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The Global Newspaper Edited and Published in Paris Printed simultaneously in Paris, London Zmich Bong Kong, Sin Hong Kong, Singapore, The Hague, Marseille, Miami, Rome, Tokyo.

Herald Eribune Published With The New York Times and The Washington Post

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PARIS, WEDNESDAY, DECEMBER 30, 1987

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### Superpowers Nearer To Gulf Cooperation

53/87

Iran Arms Embargo Closer to Reality But UN Naval Plan Is Still Uncertain

By David K. Shipler New York Times Service

WASHINGTON - After a pe-riod of competitive maneuvering over the Gulf War, the United States and the Soviet Union seem on the verge of some wary diplomatic cooperation in moving to-ward a United Nations Security Council resolution imposing an arms embargo on Iran. But some

uncertainties lie ahead. On the surface, Moscow appears 10 have abandoned its resistance to Washington's call for an embargo to follow the resolution of last sum-- 52 mer calling for a cease-fire in the 

Iran-fraq war. Last week, the Soviet Union and the 14 other members of the council joined to state their readiness to draft such sanctions.

But the Soviet position remains murky, according to U.S. officials, because Soviet officials have been 1 saying different things to una solution of the saying different things to una solution of the saying different things to make its approval of the saying different things to make its approval of the saying different things to make its approval of the saying different things to una solution of the saying different the saying different things to una solution of the saying different the saying d an embargo cootingent on the creation of a UN naval unit in the Gulf.

Such a prerequisite, which poses practical problems and lacks U.S. support, could result in protracted negotiations serving only to delay an embargo.

"They're coming closer to going ahead with it," a Reagan adminis-tration official said of the Soviet approach to an embargo. "But how close they are is oot clear. One is not quite sure ontil we get down to the table," UN talks on a resolution are expected next month.

To the extent that a shift in the \*\* 121020/TEE Soviet position has actually taken place, it may have resulted from Moscow's diplomatic problems in the region, U.S. officials said. While the United States has been 3 3 4 6 1 CY2 SIZEN pressing since September for an embargo, the Soviet Union has have been preaching patience, courting Iran and consequently angering many Arab governments.

FORME "I think they've played it out for too long," said a U.S. official, "and used as collateral by Mexico to is- and the longer term of the bonds to private banks to the first quarter only belatedly realized how very CLASSINE. serious the Gulf Arabs are on the

with countries that coolinue to supply Iran with weapons.

At the same time, Moscow appears in have made fittle headway with Iran, despite Iran's resent-ment over the buildup of U.S. oaval forces in the Gulf. The Soviet

NEWS ANALYSIS

Union has tried in play to that Iranian concern by denouncing the naval presence as a source of tension and proposing in replace it with a UN fleet.

"In the process, they confirmed for themselves that they were un-likely to get very far with the Irani-an government," a U.S. official said. One factor may have been

Iran's buildup in apparent preparatinn for a major ground offensive

counts -- that they were losing with the Arabs and weren't gaining much with the Iranians," the official said.

In addition, after gaining support for an embargo from other Security Council members, most nutably Japan, Italy and West Germany, the Reagan administration made clear its intention to put the

Washington Post Service

against Iraq. "Ultimately, the Soviet view was losing oo both

See GULF, Page 2

Smiling as Soviet interviewers zeroed in, the Soviet cosmonaut Mir in which he spent a record 326 days. Two other cosmonauts, Yuri Romanenko emerged from a Soyuz space capsule on Tuesday in Kazakhstan after his descent from the space station Mr. Romanenko. The descent was televised nationally. Page 2.

a positive response in the offer.

#### **Cosmonaut Down After a Record 326 Days in Space**

**U.S. and Mexico Devise Novel Plan to Finance Debt** of 1988, said bankers, who predicted are pleased to see that it is finally

> The new debt plan is also seen as a politically sound move by a gov-ernment that has been assailed for imposing tough new austerity poli-cies. In an effort to reduce its delicit and combat inflation, the ad-ministration of President Miguel de la Madrid two weeks ago decreed sharp spending cuts and a near-doubling of energy prices and other public service costs.

a breakthrough in the five-year-old See DEBT, Page 13

### **Afghan Rebels** Said to Bolster **Forces in Battle**

#### By Richard M. Weintraub Washington Past Service

NEW DELHI - Anti-Soviet mujahidin are pouring fresh guerrillas into a major battle in Pakhtia and Logar provinces, setting up what is believed to be the biggest winter military confrontation in the eight-year Afghan war, according to reports from Pakistani and other diplomats.

As Soviet-led forces attempt to punch their way through mountains to relieve a garrison at Khost in Pakhtia Province, the mujahidin are sending units not only to the main battle site but also to adja-

U.S. Official

In Pakistan

By Don Oberdorfer

Washington Post Service WASHINGTON -- Michael H.

Armacost, undersecretary of state

for political affairs, will go to Paki-

stan this weekend to coordinate

U.S. and Pakistani strategy in what

may be the crucial phase of diplo-

matic maneuvering over the with-drawal of Soviet troops from Af-

Department officials.

ghanistan, according to State

A senior Pakistani official said

the purpose of the Armacost trip,

which was announced Monday a

the State Department, is to discuss details of the U.S. and Pakistani

cent Logar Province, through which Soviet and Kabul government forces and supplies must travel. Reports from Pakistan say that **Plans Talks** 3,000 mujahidin are being sent to reinforce the 6,000 now operating around Khost and the 3,000 battling Soviet-led tank and elite troops along the Gardez-Khost

highway. In addition, diplomatic reports say, several thousand mujahidin have moved ioto Logar Province, putting themselves into position both in maintain pressure on Ka-

bul and in harass the Logar road. [In Moscow, the Foreign Ministry spokesman, Gennady Gerasi-mov, said at a press conference that government forces advancing on Khost broke through to army units from the city on Tuesday, Agence France-Presse reported, He said it would take several more days to open fully the road to Khost from

Gardez, which lies to the west. [In Islamahad, Afghan guerrillas rejected claims by Kabul that the siege had been broken.] Normally, fighting in Afghani-sian comes to a ocar halt by this

respose to anticipated Soviet moves toward a pullout from Af-ghanistan. The Soviet Army en-tered Afghanistan eight years ago. Among the matters to be considered, the Pakistani official said, are further details of U.S. and Paki-stani stands oo the ocutrality of Afghanistan and guarantees of no time of year as cold and snow add to the difficulties of operating in the mountains. With diplomatic developments toward a possible settlement of the conflict in an inoutside interference. Other issues include the establishment of an intense stage, however, both sides appear to be determined to press for a terim Afghan government and the return of Afghan refugees in the military advantage and to show oo sign of weakness.

event of a Soviet withdrawal from Whether by accident or design, the battle for Khost is taking place Afghanistan under internationally negotiated circumstances. in one of the few areas where logis-Io Los Angeles, meanwhile, the tics favor the mujahidin rather than White House spokesman, Marlin mobile Soviet to es. Not one Fitzwater, said that President Ronis Khost close to the Pakistan borald Reagan had coogratulated Mikhail S. Gorbachev, the Soviet der, but it also is only a few miles from major mujahidin staging ar-eas in north Waziristan ocar Mirleader, on being named Time mag-azine's "Man of the Year" but sugamshah and in the Parichinar area. gested that he should respond by Soviet and Kabul government forces, on the other hand, are at the announcing the start of the pullout of Soviet troops from Afghanistan. far end of a logistics chain that runs Mr. Fitzwater said, "We're very through miles of rugged mountain passes that offer the guerrilla forces disappointed that there does out both good cover and easy opportuappear to have been any movement

**Central Banks Intervene** 

MEXICO CITY - In a move that could have a profound impact on global debt strategy, the United States and Mexico announced Tuesday a plan under which Mexi-

The IMF will add \$8 billion to aid for poor countries. Page 9. co could convert up to a fifth of its

\$108 billion in outstanding foreign loans into U.S.-backed bonds. Uoder the plan, Mexico would bny \$10 billion of the U.S. Treafor their retiring its old loans. sury bonds known as zero-coupon bonds at a 20-year term for a fraction of their face value, about \$2 billion. These bonds then would be less than the old promissory notes,

Next, Mexico would offer these new bonds to banks to exchange The swap would have two disadvantages for the banks: Mexico's oew bonds would promise to pay

sue 20-year boods at rates of inter-est that are higher than those on loans now owed to the banks. would mean that the banks would originally expected, But it would

have an overriding advantage: Lenders would have the full faith and credit of the U.S. government that they would be repaid.

Mexico would gain by being able system of rescheduling with talks that drag on for months. With this to retire a large portioo of its for-eign debt for a fraction of its current face value. Of its total debt, plan nur principal will be lowered, \$78 billico is owed to banks, and and so will our servicing costs. \$24 billion of that to U.S. banks.

"Financially, the principle is very sound. It has been discussed Mexico's bonds will be auctioned for about three years now, and we

being implemented."

This is one step toward the sohuion of the debt problem, and it is important that it is a market-ori-ented solution," said an official of Mexico's central bank. "At least we are oot going back to the same old.

Tuesday's development could be

which for them is deeply threaten-ing to their own survival and secu-

Concerted Arab. pressure also may have been responsible for obtaining support for the embargo from China, which has reportedly sold Silkworm missiles to Iran. U.S. officials note that the Arab summit meeting in Jordan last month produced a resolution suggesting a reassessment of relations

#### Kiosk Shuttle Delayed **By Parts Failure**

. The Associated Press WASHINGTON -- NASA said Tuesday that its first post-Challenger space shuttle flight, scheduled for June, is being delayed because of the failure of a motor component during last week's test of the shuttle's redeigned booster rocket in Utah. The National Aeronautics

and Space Administration said Tuesday that while the rocket field joint performed properly, an "outer boot ming" to the booster's motor nozzle did not. The failure of the field joint caused the destruction of the shuttle Challenger and the loss of its seven-member crew on Jan. 28, 1986.

As Dollar Hits New Lows By Hobart Rowen Washington Post Service WASHINGTON - The dollar slipped Tuesday to record lows for the second consecutive day, then

week by the Group of Seven — the United States, West Germany, Ja-pan, Britain, France, Italy and Canada — in support of the dollar. rose slightly when central banks intervened to buy dollars in curren-cy markets. Trading was very thin. The currency's problems weighed on stock markets in Europe, Asia and the United States. Worst hit was London, where share prices feil 3.4 percent. In New York, the Dow Jones Industrial average fell 16.08 points, to close at 1,926.89.

The dollar hit postwar lows in Europe against the Deutsche mark, Swiss franc and Dutch guilder before the intervention. Later in New York, the dollar closed weaker against most currencies.

Shigeru Tokumaga, a forcign ex-change dealer for Fuji Bank in New York, said the aim of the intervention was "not to change the market sentiment, but to smooth the decline of the dollar."

A spokesman far the New York Fed would ont confirm or deny that the central bank was intervening for the second day in a row. On Monday, the intervention

could not cope with the negative sentiment in the markets, which

But the fact that the Fed was buying dollars for the U.S. government, coupled with reports of intervention earlier by the Bank of Japao; the Buodesbaok, West Germany's central bank; the Bank of Canada; the Swiss National Bank and the Bank of England was enough to pull the dollar off its lows in thin trading. Later, the Swiss central bank confirmed that it had bought dolhars for Swiss francs. The Bundes-

remain displeased with what they

consider a weak statement last

bank also confirmed it had inter-In Frankfurt, the dollar touched a new postwar low of 1.5865 DM, below the 1.5870 DM touched in Tokyo on Monday, the dollar's previous postwar low.

That brought German central bank intervention into play, pulling the price up to 1,5900. But when the force of that buying began in peter ont, the New York Fed stepped in, dealers said, buying

See DOLLAR, Page 13



Money market dealers in hectic trading in Frankfurt. The dollar touched a new postwar low of 1.5865 Deutsche marks on Tuesday before rising slightly after concerted central bank intervention. The dollar also hit lows against the Swiss franc and the Dutch guilder.

### **Faith in Sandinist Revolution Dulls Amid Growing Hardship**

#### By James LeMoyne New York Times Service

MANAGUA - A white dove curls toward the sky on a billboard splashed with soft pastels of green and blue. The visual message of the painting is made explicit by the words below it: "We want peace."

A few blocks away a statue of a bare-chested worker stares defiantly over the weedy vacant lots, rubble, shanties and cloods of dust that make up downtown Managua. The left hand is balled ioto a fist that stabs

an AK-47 assault rifle into the sky. "Only the workers and peasants will go to the end," says the dedication etched beneath the statue, the central public work of art to the capital. The plea for peace and the strident celebration of

armed class struggle are only two of the contradictory currents that ripple through Nicaraguan society. Public art and government billboards do not ex-

ress the exhaustion, apathy and bitterness that deeply affect Nicaraguans, whose holiday season is burdened with poverty, suffering and bloodshed.

There are many signs, many angry slogans, that bear wrocess to the course of the Sandinist revolution, which was graced with ecstatic public celebration, remarkable national unity and broad international support when it defeated the 42-year dictatorship of the Somoza family in 1979.

Eight years later, the Sandinists are on the defensive. The Nicaraguan economy has crumbled. The armed challenge from the contras, the U.S.-supported rebels, is sharpening, and popular support for the government appears to have declined markedly.

There seems, however, to be no immediate threat to the Sandinists, a well-organized party with a strong base of support and control of the police, the army and the main trade unions.

The Sandinists have merged their party with most of the political and military institutions of the state and incline toward state control of the economy. They adhere basically to a Leninist view of power, with their party as the elite leading the revolution.

They are trying to create a sense of national purpose and a modern state in a country that has never had either

Sandinist leaders have shown more flexibility than most governing Marxist-Leninist revolutionaries to the world. They have allowed a measure of political pluralism and private enterprise, and have struggled to provide schools, clinics and a sense of participation to their followers. Some of the most talented people in Nicaragua are members of the Sandinist party.

But the Sandinists' power no longer appears to be based on a broad national consensus.

Unlike other governments in Central America, the Sandinists have outlawed public opinion polls, making it impossible to make an objective sampling of the level of support for the government. But conversations io the gnmy working-class oeighborhoods of Mana-gua, where many residents stand idle in their doorways, give an impression of deep discootent among poor people who were once some of the strongest supporters of the Saudinists.

"We have never been so badly off," said Maria See NICARAGUA, Page 2

#### Happy 'Leap Second' **Clocks Wait for Earth to Catch Up**

#### By Robert D. McFadden

New York Times Service NEW YORK -- As it happens, 1988 will arrive a little late this year

-one second late, to be exact — and thereupon hangs a tale. By ioternational agreement, the world's timekeepers, in order to keep their official atomic clocks in step with Earth's irregular but gradually slowing rotation, have decreed that a "leap second" be

inserted between 1987 and 1988. So, at precisely 11:59:60 P.M. on New Year's Eve, there will be a one-second void before the onset of 12:00:00 A.M. New Year's Day, and giddy revelers will experience a strange moment between the vears.

The extra second, ordered by the world's nominal timekeeper, the Bureau International de l'Heure in Paris, will be marked officially at midnight Thursday in Greenwich, England, the home of what is popularly known as Greenwich Mean Time - Coordinated Universal Time to the cognoscenti - the standard for the planet.

And around the world, to satisfy the requirements of navigators. communications organizations and scientific groups, 150 official atomic clocks will be adjusted at local times corresponding to midnight in Greenwich. The master clock at the U.S. Naval Observatory in Washington, D.C., will be adjusted at 6:59:60 P.M., or 23:59:60 G.M.T.

But unofficially, the moment will be marked at midnight local time in cities and towns across the world.

The need for a leap second, like the need for a leap year day every four years, arises because of differences between the time as recorded on clocks and the time as recorded by the rotation of Earth and its revolution around the sun.

Atomic clocks accurate to one-billionth of a second per day have been keeping the official time since the 1950s. But every few years a full extra second is accumulated on the clocks. So periodically, it is occessary to set the clocks back in step with earthly rotation.

nitics for mining the roadways. Guerrilla forces have besieged a cially as a major Soviet nffensive is Kabul-government garrisoo in taking place in that conflict. He Khost almost from the beginning added, "While the president conof the war, and it has been supplied mostly by air or by heavily armed

With the addition of highly effective Stinger missiles to the mujahidin arsenal a year ago, the air See BATTLE, Page 2

would hope that this would be an honor based on the expectations of See AFGHAN, Page 2

et agreement to instruct their delegations at the Geneva orgoliations

"to work out an agreement that would commit the sides to observe

the ABM Treaty, as signed in 1972

while conducting their research, de-

velopment and testing as required, which are permitted by the ABM Treaty, and not to withdraw from

the ABM Treaty for a specified

U.S. officials said after the sum-

agreed to eliminate all references to

the controversial issue of the posi-

tions taken by the Nixon adminis

tration at the time the treaty was

The officials also considered it

period of time."

gratulates General Secretary Gor-

bachev for appearing on the cover of Time magazine, with promi-

nence goes responsibility, and we

### Reagan Aide Says Russia **Ties Arms Cuts to ABM**

By Don Oberdorfer Vashington Post Service

WASHINGTON - The presidential oational security adviser, Lieutenant General Colin L. Powell Jr., said in a letter released Tues-day that the Soviet Union might halt agreed-upon reductions of its strategic nuclear arms or even increase its strategic forces if it is not satisfied with U.S. compliance with the 1972 Anti-Ballistic Missile

mit meeting that the two leaders had "agreed to disagree" about Treaty. Senator Carl Levin, Democrat of Michigan, who received the Powell SDI and the restrictions on it that letter and made it public, called it are imposed by the ABM Treaty. At the same time, they described it as highly significant that Mikhail S. Gorbachev, the Soviet leader, ac-"a needed clarification" of what a needed claimband of what happened at the Washington sum-mit talks. It appears to refute Presi-dent Ronald Reagan's remark that the meeting had "resolved" the U.S.-Soviet argument over his Stra-tegie Defense Initiative. cepted a statement that research development and testing could continue "as required" and that he

Mr. Levin, a leading critic of SDI in the Armed Services Committee, said the letter shows "there is a long way to go" before resolving strategic military issues with the Rus-sians, and that "if we don't reach a START agreement, the likely cause will be the unresolved conflict over ABM and SDI." He was referring

Speaking of START, Mr. Levin

added to a telephone interview,

as made public Dec. 10 to the final

joint statement, was U.S. and Sovi-

Washington summit."

Talks

significant that Mr. Gorbachev and his delegation did not make a major issue of the question of how ABM Treaty is to be interpreted, approving a final joint that was to the Strategic Arms Reduction ambiguous on the subject.

ratified

#### Geneva Negotiations

"It's important to understand that A spokesman for Mr. Levin ootif the negotiations fail, this oot be ed Tuesday that General Powell's laid at the doorstep of some kind of letter did not discuss the problems backing away by the Soviets from posed during the Geneva negotiaan agreement reached during the tions by the dispute over the ABM Treaty and its restrictions on SDI research, United Press Internation-

He added, "There was no agree-ment that we can proceed with SDI al reported from Washington. without precipitating their right to The spokesman said that from build up their strategic forces." the "Soviet point of view, it's quite possible there will be oo START The key move on strategic detense issues at the summit meeting

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agreement until this issue is resolved. Powell thinks it is only a post-START problem."



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Dow close: DOWN 16.08 The dollar in New York: DM £ Yen FF 1.5945 1.8605 123.45 5.401



"Inspector Gadget,

hero of a television car-

toon series, has helped

DIC Animation City Inc.

ge public. Page 11.

Vietnam is ending centralized

economic planning. Page 2

**U.S. Roman Catholic bishops** 

temporarily set aside a position

Page 3.

Page 9

GENERAL NEWS

paper on AIDS.

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### Soviet Cosmonaut Down After Record 326 Days Aboard a Space Station

By Celestine Bohlen Washington Post Service MOSCOW - Cosmonaut Yuri Romanenko returned to Earth on Tuesday after a record 326 days in boı space, crowning a year of achieve-CUS

The Soyuz TM-3 space capsule noon. It was televised nationally. Two other cosmonauts, Alexander Alexandrov and Anatoli Levchenko, returned with Mr. Romanenko from the Soviet space station Mir. They left behind two other cosmonauts who are expected to stay in space for a year, according

manently manned space station. This is considered to be the principal mission of the Mir, a hub equipped with docking stations that was launched in February 1986 in honor of the 27th Congress of the Soviet Communist Party.

Mr. Romanenko, 43, a veteran cosmonaut who spent New Year's Day 1978 in space, took off on his mission in February this year with Alexander Laveikin, who had to return to Earth in July because of irregularities in his heartbeat.

The return Tuesday took three hours, according to Soviet television, which showed the five cosmonauts on board the Mir bidding each other farewell. Tass said the returning crew brought back a mass of scientific data, much of it accumulated on the astro-physics research module Kvant that joined

the Mir station this year. The Soviet space program in re-

periments with prolonged exposure to weightlessness and other conditions in space. One goal is a manenko jokingly suggested some manned flight to Mars, planned for attributes for future spacemen: "A early in the next century, which bald head to avoid haircuts, big scientists estimate would last more arms - six would be better - and than 30 months. The Soviets announced this keep steady

By Alan Cowell

New York Times Service

tions on the Gulf, speaking of a

"dangerous escalation" in hostil-

ities, urged the imposition of sanc-

tions against Iran on Tuesday to support a United Nations demand

for a cease-fire in the war with Iraq.

A statement, ending a summit meeting of the Gulf Cooperation

Council in Riyadh, fell short, how-

ever, of denouncing Tehran with

the same tough language as was

used at an Arab League summit

meeting in Amman last month,

CAIRO - Leaders of Arab na-

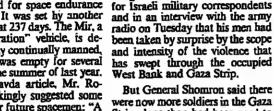
spring that they are planning to send an armada of unmanned spacecraft to Mars by the end of the next decade. They plan to launch 60,000 pounds of scientific instruments, support equipment ments for the Soviet space pro- and automated rovers that could roam the planet's surface.

Last May, the Russians launched touched down on the snow-covered a powerful new rocket capable of steppes of Kazakhstan shortly after noon. It was televised nationally, space. This is viewed as the first successful test of a main element in their space shuttle program. The rocket, called the Energia, has been the most powerful in the world since the United States discontinued production of the Saturn 5 rockets

to the Soviet news agency Tass. The crew switch aboard the Mir insufuration of a perprogram since the shuttle Challenger exploded after takeoff last year The Russians this year have further opened their program to foreign investment, offering Western customers launching services to put experiments and communication satellites into space.

The endurance tests in space have produced a wealth of evidence about the effects of weightlessness on the human body. In an article in Pravda in December, Mr. Romanenko told ground control that his calf muscles had shriveled up even though he and Mr. Alexandrov, who joined him in July, kept in shape by working on a treadmill and exercise bicycles.

Mr. Romanenko surpassed the world record for space endurance in October. It was set hy another Soviet crew at 237 days. The Mir, a "third generation" vehicle, is designed to stay continually manned, cent years has put priority on ex-periments with prolonged exposure months in the summer of last year. In his Pravda article, Mr. Romanenko jokingly suggested some



**Gulf Council Calls For Sanctions on Iran** 

were now more soldiers in the Gaza Strip alone than had been used to occupy both areas in the 1967 Six-Day War.

slim legs or just one with grips, to "The disturbances in the territo-



A Palestinian in a prison van awaiting trial outside a court in Nablus after the recent unrest.

### **Israeli Soldiers to Get More Training** In Violence Control, Army Chief Says

ries will not occur again," said De-By John Kifner fense Minister Yitzhak Rabin. New York Times Service JERUSALEM - Israel's army

massive force, under no circumcommander says his troops will be stances will we allow last week's given more riot training and riot control equipment to deal with Palevents to repeat themselves," Mr. Rabin told the newspaper Ha'aretz. estinian unrest such as the recent Both the defense minister and two weeks of violence in which solthe army commander said their diers shot and killed 21 protesters. forces were gearing up to prevent any disorders on Friday, which is General Dan Shomron, chief of the general staff, said in a briefing celehrated by Palestinians as "Fatah Day." commemorating the founding of the guerrilla organiza-

tion 23 years ago. Military courts in Gaza and the West Bank continued efforts to try to convict the nearly one thousand Palestinians rounded up by the

The prisoners, some of whom have been held in tents at makeshift jails, are brought to the courts handcuffed and blindfolded in bus-

But the effort to process them in what are termed "speedy trials" "Even if we are forced to use have been hampered by confusion and disorganization.

In Nablus on the West Bank, the military judge, Yehoshua Halevy, criticized the security forces for failing to produce almost half the prisoners listed on the docket. In Gaza, the army radio reported. 30 cases were heard and all but

10 defendants pleaded guilty, re- sion. ceiving sentences of up to three months The government bas been debat-

ing whether or not to expel a num-ber of Palestinians, and has come under strong diplomatic pressure from the United States not to do so. Prime Minister Yitzhak Shamir

also said Tuesday that the government was considering deportations -a punishment used in the days of the British Mandate -- despite American objections.

### **Full Revamp Of Economic Policies Set By Vietnam**

By Barbara Crossette New York Times Service

BANGKOK --- Vietnam has an-nounced a sweeping domestic economic policy that in effect abandons centralized planning in favor of managerial decision-making at the factory level in state enterorises.

Vietnamese press and radio reports say the policy also introduces worker incentives, quality control, shareholding, an expanded banking industry and wage scales linked to productivity. It is to take effect

While some of these concepts have been discussed and occasionally allowed to operate over the last few years, Vietnamese officials and diplomats say that the Council of Ministers' Decision No. 217, as the 10.000-word announcement is titled, is the most comprehensive economic policy change since the unification of Vietnam in 1975.

"After nearly a decade of exploration of the realities, now a new structure of management has been formed," the Vietnamese Communist Party daily newspaper, Nhan Dan, said in an editorial on Dec. 16. The policy pronouncement,

read in installments on the government's domestic radio service, has since been collated and translated for the British Broadcasting Corp.'s monitoring service. No date has been given for the deci-

The publication of an economic plan comprehensive enough to include everything from how to handie capital depreciation to the need for day-care centers in factories appears to indicate the strengthening of the hand of the Vietnamese party leader, Nguyen Van Linh, who has been in office a year.

Mr. Linh, along with Vo Van Kiet, the government's chief economic planner and others in the new hierarchy, have been advocating "renovation" of the economy

But there have been few positive results because, diplomats suggest, the country is devoid of economic expertise and still subject to intervention, if not sabotage, by hardline Marxists.

This month, when the party's Central Committee met, it heard gloomy reports of acute problems on economic, social and security been anticipated in some adminis- fronts, Vietnam, cut off from Westtration circles since the Soviet dep- ern assistance by its occupation of uty foreign minister, Yuli Voront- Cambodia and entirely reliant on sov, told Mr. Armacost m an the Soviet bloc for aid, is among the world's poorest nations.

The changes in economic policy frontation and had urged the on Afghanistan should be held by now codified in Decision 217 re-Council to send a delegation to Afghanistan should be filed by now codified in Decision 217 renow codified in Decision 217 re-. the final round in the five-year-old et Union, but Vietnamese officials are defensive when asked if Mos-Major General Najib, leader of cow had demanded an end to the the Afghan Communist Party, an- inefficiencies and corruption that

WORLD BRIEFS

### Strauss Asks Shorter Term for Rust

MOSCOW (Reuters) - Premier Franz Josef Strauss of Bavaria pealed Tuesday to the Soviet leader, Mikhail S. Gorbachev, to shorten the four-year sentence of Mathias Rust, the young West German pilot was

landed a light plane in Red Square in May. Mr. Strauss, who arrived in Moscow on Monday for a three day wat made the appeal in a two-and-a-half-hour meeting with Mr. Gorbacher at the Kremin, a spokesman for the West German Embassy, Alexander Allardt, said.

Mr. Allardt, who was not present at the meeting, said that he did in know what Mr. Gorbachev's reaction had been. Mr. Rust, 19, sentenced to four years in a labor camp.

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#### Arab Guerrillas to Free 2 French Gir

BEIRUT (Reuters) — The Palestinian guerrilla group led by Am Nidal said Tuesday that it would free two French girls it seized with a adults from a yacht and hand them over to their father in France as see as possible.

The Fatah Revolutionary Council said it would move Marie Lane Valente, 5, and her sister Virginie, 6, to an Arab capital after mediation efforts. On Friday, the group also said that Jacqueline Valente in mother of the two, bad given birth to a daughter in captivity.

"Our movement is working with concerned parties to move the two girls to one of the Arab capitals," according to the statement sent to act gency in Beirut.

#### Radar Episodic on Philippine Ferry

MANILA (UPI) — Radar scanning was performed only intermittenty on the coastal ferry MV Doña Paz, a senior shipping line officer testified Tuesday during an inquiry into the collision that killed at least 1,600

people and possibly as many as 2,100. The five-member Board of Marine Inquiry later rejected an appeal by lawyers for the victims' families to remove the hearing from Coast Guard jurisdiction but adjourned the proceedings until next Monday.

A Sulpicio Lines official, Plutarco Bawagan, said on the second day of the inquiry that he had once spent two months as skipper of the vessel which sank in flames Dec. 20 after a crash with the oil tanker MT Vicin It was the worst peacetime marine disaster. At that time, he said, "I wonld use the radar only when necessary, when I was in doubt about my DOSITION

#### Soviet Editor Dropped for Fake Data

MOSCOW (AP) — A popular weekly magazine that apologized to in readers earlier this month for publishing data it said were falsified by in foreign editor apparently has dismissed the editor. The name of Dmitri Biryukov was removed from the list of editors Wher?

Rules published in the latest weekend edition of Ogonyok, a magazine that has been in the forefront of Mikhail S. Gorbachev's drive for greater openness.

In the issue published Dec. 5-6, the magazine printed a retraction of hister material included in an article by Mr. Biryukov in November. He wrote that a public opinion poll of residents of Novosibirsk indicated that 30 percent of the people were for Mr. Gorbachev's effort to restructure society, 50 percent were neutral and 20 percent were opposed. Three issues later, Ogonyok said a check had shown that there was no such poll and that Mr. Biryukov had made up the data.

#### TRAVEL UPDATE

A snowstorm in the U.S. Northeast dumped up to 12 inches (30 centimeters) of snow across the area on Tuesday and disrupted air traffic. Boston was hit by 8 inches of snow; New York 6 inches. Officials at Logan International Airport in Boston closed all but one runway as snow blown by 30 mph (48 kpb) winds cut visibility. In the New York area, Kennedy and LaGuardia airports reported delays of up to 30 minutes, as (Reuters) did Newark.

All 270 flights of the French domestic airline Air Inter scheduled Wednesday and Thursday will be maintained despite a strike by some pilots and flight technicians, the airline said Tuesday. (AFP) Iran Air flights between London and Tehran resumed Tuesday for the

first time in two weeks after a dispute over the use of sniffer dogs led to the airline canceling services. Iran had objected on religious grounds to British customs officers using dogs to check Iranian airplanes for drogs and explosives when they arrived at Heathrow. (AP) and explosives when they arrived at Heathrow.

All northern Italian amports except Genoa were closed Tuesday because of fog, the authorities reported. Flights scheduled to land or take off in Milan, Turin, Venice and Bologna were delayed or canceled, Alitalia reported.

All visitors to Libya need a certificate saying they do not have AIDS; the Libyan news agency JANA said Thesday, (Reuter) Skiers in Austria consoled themselves Tuesday by playing golf or tenpis as Mediterranean temperatures left lower mountain slopes green and barren of snow and forced some higher resorts to ration skiing. (Reuters)

In July, the UN Security Council

an end to the seven-year war between Baghdad and Tehran, but the UN secretary-general, Javier Pèrez de Cuéllar, failed during vis-Tehran or Baghdad. its to the two capitals to secure its implementation. Iraq accepted the peace terms hut Iran said it first wanted Bagh-

approved a resolution demanding

dad named as the aggressor in the war. The Security Council is now set to debate a possible arms embargo against Iran for failing to accept the resolution. The Gulf Cooperation Council

ment said, expressed "appreciation "calls on the international commuof Iraq's positive response toward nity and especially the Security Council to shoulder its responsibilits readiness to implement it." ity in adopting the measures to im-

tiative and previous Arab media- of the member countries and intertion efforts by saying the Council did not plan to send delegations to national navigation."

The softer language than that of the Amman summit meeting was "The mission we are backing is also ascribed by some analysts to the that of the Security Council," be close relationship between Tehran close relationship between Tehran and two southern Gulf states - the The closing statement seemed." United Arab Emirates and Oman. analysts said, to reflect caution The two countries, nervous about provoking Tehran into un- about Iran's strength, have sought predictable reprisal as much as the a dialogue with 1ran to avert con-Council's now-formalized backing frontation and had urged the of Baghdad against non-Arab Iran. The six Gulf states, the state-Tehran.

The cautiously worded statement, read by Abdullah Yacoub the Security Council resolution and Bishara, the Council's secretarygeneral, ascribed no direct blame The Council, it said, "notes with for attacks on shipping in the Gulf,

marking the eighth anniversary of

the Soviet intervention, gave assur-

ances that ways could be found to

assure the safe withdrawal of Sovi-

et forces and that most Afghans

who had been "forced" to cooper-

ate with the Russians could contin-

ue to stay in the country. He said

that only about 5.000 to 6.000

#### Armacost's Trip (Continued from Page 1)

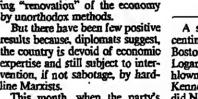
**AFGHAN:** 

change. A good place to start might be Alghanistan.

A major new Soviet move has October meeting that another round of the UN-sponsored talks

negotiations.

nounced in late November that So- have "squandered" Soviet aid, by viet troops would leave the country Hanoi's own admission. within 12 months "or less" after Vietnamese say that the



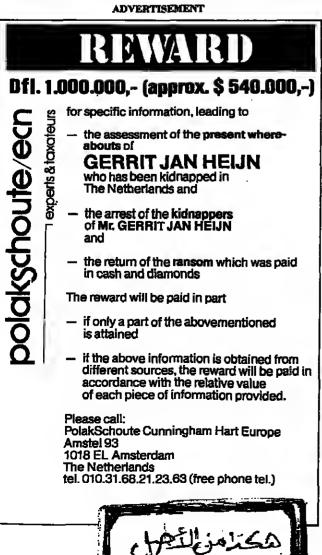
#### **GULF: Policies Converge**

#### (Continued from Page 1)

Soviet Union on the spot by sub-mitting a resolution that Moscow would have to act upon. The gamhle was that for the sake of its relations with the Arabs, the Sovier Union would not dare veto such a measure

Consequently, Soviet officials have gone from saying they were not ready to support an embargo to advocating one with an elaborate enforcement mechanism. In some private diplomatic exchanges with Arab governments, they have changed their concept of a UN force from one replacing the West-ern navies to one charged with enforcing a blockade of Iran.

Reagan administration officials interpret the Soviet shift as partly a diplomatic maneuver designed to out the United States on the defensive, to make Moscow look like the party desiring tough measures against Iran and make Washington appear to be resisting. The Arabs have not endorsed the concept of a United Nations force, however,



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plement" the cease-fire resolution the statement Tuesday said. nate on the implementation of the tion of international law. The Council's members - Saudi resolution" and hoped that "Iran Arabia, Bahrain, Kuwait, Oatar, Oman and the United Arab Emir-

ates - have been gradually drawn into siding with Iraq in the war. The statement did not specifically refer to sanctions. But at a news conference in Riyadh on Tuesday, Prince Sand al Faisal, the Saudi

Islamic nation to end the war." The grouping of Gulf Arah na-tions, it said, had "exchanged views threatens the security and stability ,Council meeting. Arabian foreign minister, said the

summit participants wanted the UN "to issue a decision to imple-**BATTLE:** Rebel Activity Reported ment the resolution and to impose sanctions on the state that does not implement it." (Continued from Page 1) "There will be missions to the route has become increasingly per-ilous. Analysts raised the possibili-

permanent Security Council members to reinforce efforts expended to reach an agreement on the implementation" of the cease-fire resolution, he said. "The ball is now in Iran's court,"

the prince said. "It is the interest and hope of all Arah countries that Iran responds to the call of peace." The Soviet Union has previously opposed sanctions against Tehran but agreed last week to discuss ways of halting the war.

Prince Saud drew a distinction between the Council's newest ini-

ty this week that the latest Soviet-led offensive could be an effort to get supplies into the area to avoid a severe defeat at a critical time in the fight-and-talk stage of the war. According to sources in Pakistan and diplomats. Soviet tank units operating in tandem with helicopter-borne special forces bave been

would have to go with the Soviet pushing their way along the road forces. from Gardez to Khost but have This is believed to be the first encountered heavy resistance from time the mujahidin have spoken mujahidin forces in the passes that publicly of such accommodations mark the route.

and of the numbers of Afghans Kabul radio and the Soviet news they would not allow to remain in agency Tass have reported hreak-throughs along the Gardez-Khost the country. In addition, Mr. Khales spoke highway and heavy losses among for the first time of an interim govthe mujahidin. The mujahidin com mander in the area has labeled these reports as false, according to ernment, a concept that figures prominently in thinking among U.S. and Pakistani officials hul reports Tuesday from Peshawar. which so far has not been men-

There have been no independent tioned favorably hy the mujahidin. reports from journalists from either side, however, so it is impossible to Mines Reported Removed verify the accounts.

In his Moscow news conference, The Khost garrison is said to Mr. Gerasimov said about 1,200 number several thousand Kabulmines were being removed each government troops with Soviet adday from the 120-kilometer (75visers, and the attacking force has mile) Khost-to-Gardez road. He been placed by Western diplomats added that although the advancing at about 20,000 Soviet troops as troops had now joined up with units from Khost, the road would well as large numbers of Kabulgovernment soldiers. not be opened to traffic until Meanwhile, mujahidin leaders in Thursday.

Peshawar have been showing in-Fighting has raged on the mouncreasing nervousness about the tain road since government forces pace of diplomatic events, warning from Gardez began an offensive that they must be included in any three weeks ago aimed at freeing settlement of the Afghan conflict. Khosi from a rebel siege that has While maintaining a hard line on a Soviet pullout, however, there isolated the garrison since August 979

also have been significant changes Mr. Gerasimov also said a U.S. in their public position. citizen had been killed in the battle A Mujahidin spokesman, Mozone around Khost. His comments followed earlier Soviet-Afghan reports that an American "adviser"

UNIVERSITY had been killed in the fighting. Mr. Gerasimov said he did not DEGREE who the American was, or from where he had come, and he did not BACHELOKS + MASTERS + DOCTORATE repeat the assertion that the man Work, Academic, Life Experie was an "adviser."

Send detailed resume for free evaluation. The White House said Monday that it had no information to con-PACIFIC WESTERN UNIVERSITY firm that a U.S. citizen had been 600 N. Sepulvedo Bivd., Los Angeles, California, 90049, Dept. 23, U.S.A. killed in Afghanistan, and it denied the allegations that it had military advisers in that country.

regret Iran's attempt to procrasti- but said they constituted a violatheir pullout began.

Since 1984, both Iran and Iraq This timetable was repeated by would take a stand that would re- have attacked tankers and other spond to the will of the internation- vessels heading for each other's al community and to the call of the ports, drawing in a flotilla of more along with a pledge that Soviet than 80 U.S. and other foreign warforces would not engage in military operations other than self-defense

ships to protect shipping. No major attacks were reported once the withdrawal began. on the dangerous escalation which during the Gulf Cooperation The Soviet proposal for a 12-

hammed Yunus Khales, in a speech

Pakistan. The main demand of the United begin. Mr. Reagan and other U.S. Mr. Gorbachev to take this major slep toward withdrawal, but so far the Soviet Union has balked.

Mr. Vorontsov, who has been Moscow's diplomatic point man in members of the pro-Soviet People's Democratic Party of Afghanistan the Afghan conflict, has promised to visit the Pakistani capital of Islamabad soon. Pakistani officials

have said they expect him to hring advance word of the Soviet position in connection with a final session of the UN talks.

Arkansan Admits

To 16 Murders United Press Internation

RUSSELLVILLE, Arkansas -Authorities said Tuesday that an unemployed man had murdered 14

relatives at his rural home before going on a shooting spree that left two dead and four wounded. Gene Simmons, 47, surrendered

to the police on Monday after shonting six persons at four busi-nesses in Russellville. He led po-

licemen back to his house, 10 miles (16 kilometers) outside of the town, where they found the bodies of Mr. Simmons' wife, two sons, four daughters, the spouses of two of the children and five grandchildren,

authorities said. They said the victims at the house apparently were killed a short time before Christmas. In the Russellville spree, Mr. Simmons' targets were former co-workers or

employers, they said, including the owner of a convenience store where Mr. Simmons recently had quit a job as a clerk.

#### 12 Die as Rains Hit Brazil Reviers

RIO DE JANEIRO - At least 12 people died and 1,500 were left homeless in Brazil after torrential rainfall swept across the southeastern state of Minas Gerais, the civil defense authority said Monday.

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Vietnamese say that the parallel policy changes are coincidental, and they point to experiments in Mr. Gorbacbev to Mr. Reagan in free-market economics in what was their Dec. 8-10 summit meeting formerly South Vietnam in the early 1980s, shortly after its conquest by the North. Those experiments - really extensions of South Victnam's traditional ways of doing

business - were suppressed harshmonth withdrawal period is far less by by hard-liners in Hanoi led by than the 48-month period they ini-tially offered in the UN-sponsored immediate successor, Truong talks, and it appears to be within Chinh. Mr. Linh was purged from negotiating distance of the eight- the Politburo in 1982 for his supmonth period proposed recently by port for "southern" methods.

Vietnamese see the present move toward decentralization, the end to States and Pakistan is that the Sovi-et Union announce a "date cer-accounting, bank linancing and tain" for the pullout of its troops to other free-market practices as the product of a confluence of thinking officials have repeatedly called on in Moscow and Hanoi, which encourages such changes to take place.

> The Council of Ministers' Decision 217 summarizes the policy as a means to "develop production and business, improve labor output, product quality and socio-economic results, create more marketable products and support services needed by society, generate an ever larger source of revenue for the state hudget, and gradually im-prove the livelihoods of workers and civil servants."

The economic code will allow workers to submit ideas for improved production and employers to hire and dismiss workers free of political pressures. State enterprises, which now include most large-scale production in Vietnam, will make in-house decisions on the use of equipment, production tar-gets and sources of finance. They will also be subject to closing i they fail to perform satisfactorily.

#### **4 Killed in Fire** At an MX Plant

#### The Associated Press

BRIGHAM CITY, Utah -Four workers were killed in a fire lar classes into supporters of the Tuesday at a building of Morton right." Thiokol Inc. where work on a stage of the MX missile is done, compa-

ny officials said. A spokesman said the fire broke out early in the morning at the plant 25 miles (40 kilometers) west of Brigham City. It erupted during removal of casting equipment from a loaded first-stage motor, he said. Four workers were killed, one was injured and the building was de-

stroyed, he said. The intercontinental ballistic missile has been one of the centerpieces of the Reagan administration's military buildup. Twenty-two have been installed in silos at economy. The weight given to the than 1,000 percent and constant

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Correction

Because of an editing error by the International Herald Tribunc. an article on Dec. 29 incorrectly described an account in the Spanish newspaper El Pais. The article should have said that Spanish officials confirmed that a mid-1991 deadline had been set by Spain for the removal of U.S. aircraft.

NICARAGUA: Weary of War (Continued from Page 1) the analyst as much as on the evi-

Elena Garcia, who was selling dence homemade sweets in the Riguero It is evident, however, that the neighborhood. "Many here wish external pressures and the shortthe government would change." comings of the Sandinists together. have mired Nicaragua in party bu-Spurred by a limited political reaucracy, political slogancering

opening offered by the Sandinists in compliance with a regional peace overt militarism and widesprea treaty that took effect in Novempoverty. ber. 14 opposition parties have formed a united front that includes The revolution and war have divided Nicaragua into three main the Communist and Socialist par- groups. ties as well as the highly conserva-

First there is a well-organized, tive businessmen's association. It is ruling minority of Sandinist milithe broadest ideological opposition to arise against the Sandinist govtants and their supporters, backed by a large party-directed army and ernment. President Daniel Ortega Saavepolice force. They maintain that the revolution must push forward with radical change.

dra and other leading officials appear worried by the show of oppo-Next is a smaller minority, the sition unity. They have accused opposition leaders of being councontras and the growing number of their mostly rural supporters, who revolutionaries and warned that angrily resist one-party rule. Finally, there is the great mass of their freedom to organize may be the Nicaragnan people for whom revoked and their property seized, tactics the Sandinists have used in strong belief, except in God, seems

the past to punish critics. to have largely fled. It has been leached away by 15 years of violence and destruction, For now, the opposition newspaper La Prensa and a Roman Cathostarting with an earthquake in 1972 that destroyed the capital, followed lic radio station hammer the Sandinists daily for a variety of alleged shortcomings. But opponents say they doubt the Sandinists will tolby a bloody war and insorrection against General Anastasio Somoza erate organized opposition for long that left 40,000 people dead. Belief has been further drained and this may be a last chance to politically confront the government.

by the disillusionment of seeing the broad-based opposition to the for-mer dictatorship crumble, with the revolutionary leadership develop-The Sandinists have achieved the impossible," said Carlos Salgado, a Marxist who was educated ing into a sectarian group that is engaged in a new war, one that his in Moscow and who now heads the trade union of the Socialist Party. killed and wounded another 40,000 They have united the opposition Nicaraguans and helped drive against them and turned the popuabout 500,000 more into internal and external exile.

At revolutionary rallies, the nine "Nicaraguans have never been so Sandinist commanders continue to anti-Communist as today because proclaim that the revolution is surthey blame the left for what the ceeding and advancing. Sandinists have done," he added. But the proliferation of urchins Mr. Salgado, who says he was jailed

m the streets, the city dwellers 18 times by the dictatorship of the trudging in search of scarce public Somozas for leading strikes and or-buses, the mass conscription of the young into the army instead of into schools, the spreading slims and There is much debate on the ration lines, offer contrary en

Jobs, except with the state and lighting in the army, are virtually non-existent. Salaries, set by state, state, are made almost worthless rule, and the mismanagement by respective causes appears often to devaluation of the currency, and depend on the ideological stance of cordoba.

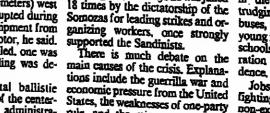
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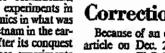
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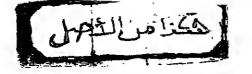
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We've got

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women everywhere

in this campaign.

It's not a matter of

tokenism. It's not

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of the best people

-Susan R. Estrich,

Michael S. Dukakis

campaign manager for

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Without Fanfare, Women Are Emerging as Strategists in U.S. Presidential Races

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By Manual Market States of the second states of the

tions in the 1988 presidentual cau-paigns. The campaign manager for Governor Michael S. Dukakis of Massachuseus is a woman, and so Governor Mitaian Massachusetts is a woman, and so are the press secretaries for Senator Bob Dole of Kansas and Vice Pres-ident George Bush. Women are serving as deputy

ident George Bush. Women are serving as deputy campaign managers for Represen-tative Richardt A. Gephardt of Mis-souri and former Governor Bruce Babbitt of Arizona, as political di-rector for Representative Jack F. Kemp of New York, as the Iowa coordinator for Mr. Dukakis and in a bast of other jobs central to the a host of other jobs central to the

Ann F. Lewis, a Democran-strategist, noted, "The frustration about the lack of women presiden-tial candidates has sort of masked the fact that at the next level, withthe fact that at the next level, while io presidential campaigns, there's a growing presence of women in se-nior staff."

And Celinda Lake, political ur-rector for the Women's Campaign Fund, said, "For the first time, you can have major strategy meetings in the ladies' room." Women have long been active in

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Women have long been active in presidential politics, with some ris-ing to prominence and occasionally power in campaigns. On the Democratic side, Jean Westwood was co- woman of Senator Eugene McCar-

People active in politics are de- sumiog: visible, high-level and at scribing 1988 as a breakthrough the center of campaign strategy. year because of the kinds of roles "What's important is the extent that women are increasingly as- to which these women are oo longer

noteworthy in and of themselves," said Ms. Lewis. She has long called presidential politics the "last locker room" but now sees them chang- presidential politics. So, too, were or a bank, big employers of women, ing. "There's a big difference be- the 1986 elections, when women tween being the woman and one of held key positions in many House a oumber," she said. and Senate campaigns.

Perhaps the most prominent example came in October, when Mr. those women gathered in Washing-Dukakis named Susan R. Estrich to ton for a conference on "Demothe position of campaign manager. cratic Leadership: The Women According to the National Wom- Who Ran the '86 Campaign." Seven's Political Caucus, she is the first eral 1988 presidential campaigns woman to manage a major campaign for the presidency. Ms. Estrich, 35, is emblematic of

Pardue, the press secretary to Mr. Bush, said, "When we sit down to a cadre of professional women now emerging from the political pipeline, tested hy two or three presi-talk about our strategy for Iowa, dential campaigns and sometimes for Michigan, for the South, there are a lot of women in the room, and races for the Senate and House of that is something different." Representatives as well. She was deputy national issues

director for Senator Edward M. Kennedy of Massachusetts in 1980. executive director of the Democratic National Platform Committee in 1984 and senior policy advisor to Walter F. Mondale in his 1984 presidential campaign. tions." Several women in the campaigns "There are oow a oumber of

women who are, like myself, on emphasized that their roles were oot confined to carrowly defined "women's issues" and "women's their third presidential campaign." said Ms. Estrich, who is on leave votes." Part of that, they said, re-flects a heightened sophistication from a professorship at Harvard Law School. The Dukakis cam-

in this campaign," she said. "It's tered in a variety of jobs, from oot o matter of tokenism. It's oot a scheduling to field work. "A woman's perspective is oow being leaveoed throughout the matter of symbolism. It's done oot because we set out to be half and campaign," said Nikki Heidehalf but because we set out to get the best people, and half of the best priem, a consultant to the Dukakis people were women." campaign.

For example, she said, a candi-The Mondale campaign was a stepping-stone for a oumber of date eager for the votes of workers might be scheduled into a hospital women now active in Democratic as opposed to a factory or construction site.

Page 3

The influence of women as wom-After that election, many of en on the campaigns is a matter of considerable discussion and disagreement. "I never forget that half of the people in the audience are likely to be women." said Ms. Estrich. However, she added that recruited staff members at the convirtually every issue in this camference, participants said. On the Republican side, Barbara paign is a women's issue."

Irene Natividad, the head of the National Women's Political Caucus, said, "I don't think it's an accident that this year, when you have so many women in campaign spots, child care is a sexy issue."

Mari Maseng, the press secretary to Mr. Dole, said: "Politics has Ms. Lewis, who heads the Democratic task force of the caucus, notbeen an area of opportunity for ed that women's concerns had women for some time. It's just that moved to the center of the broader now, women are sort of working their way up the ladder and becom-seeo the mainstreaming of the mestheir way up the ladder and becom-iog more visible in higher posisage," she said.

For oow, political women are still reflecting oo the change io what was once very much a men's club. "When I first got involved in presidential politics, everybody 1 had to report to was male," said "We've got women everywhere direct result of having women scat-"We've got women everywhere direct result of having women scat-"Now, they have to report to me."

"I'm somewhat intimidating to some of these young men," said Teresa Vilmain, 29, who is running Mr. Dukakis's campaign in lowa. "They're not used to working for a

## U.S. Makers Catholic Bishops in U.S.

### Adopt Rules Shelve Paper on AIDS

**On Whiskey** By Michael Weisskopf

Washington Post Service WASHINGTON - The whiskey industry has agreed to limit levels of the cancer-causing substance urethane in its products starting in 1989, the Food and eran until a the Drug Administratioo has an-

nounced. Commissioner Frank E. Young said Monday the agreement to lim-it urethane to 125 parts per billion in whiskeys -- scotch, bourbon, rye and various blends — is "appropri-ate" in view of the limited health and y and a series i w data on urethane, a by-product of the fermentation and distillation 1441 A.B. 1570 1. 141 (1997)

process. ಂದ ಪ್ರಭಾಗವಾಗಿದ್ದೇವು. But consumer advocates said the ··· The Classes standard accepted by the agency is too lenient to protect the public against an unacceptable cancer risk posed by unethane, and they criti-cized the agency for failing to regu-<u> = = = (</u>

By Ari L. Goldman grams.

Their decision to reopen the is-sued in Washington on Dec. 10, sue when all 300 bishops meet next tried to make it clear that it was oot spring is a significant victory for Cardinal John O'Connor of New rics. But it noted that in a "pluralis-York, one of the policy paper's York, one of the policy paper's tic society," where not everyone most outspoken opponents, who heads the bishops' calls for sexual disclosed the plans for such a review Monday. The bishops routinely issue pub-

lic statements such as the AIDS paper, but no one close to the process could recall an instance in recent years when they had reopened debate after the statement had been promulgated.

The paper, which dealt with a oumber of issues regarding aclate manufacturers of brandies, li- quired immune deficiency syn-

A spokesman for the bishops in New York Times Service Washington, William Ryan, con-NEW YORK -- In a rare policy firmed the text of the letter, "It is retreat. Catholic bishops in the certainly to review the document," United States have set aside for be said of the bishops plan to renow a paper on AIDS that gave open discussion, "but not necessar-qualified approval to teaching ily to re-do the document." Yet, he about condoms in educational pro- added, "anything is possible."

restraint, it was appropriate to teach that condoms can help prevent AIDS.

Cardinal O'Connor, who was in Rome the day the document was issued, criticized it severely soon after his return to New York. In a news conference at SL Patrick's Cathdral on Dec. 13, he warned that the paper would sow confusion among Catholics, and he said that he would not implement its recom-



31.

### Young, Irish and Illegal in U.S.

#### 150,000 Who Came for Jobs Live in Fear of Deportation

United Press Interna BOSTON - Debbie, a young They raise funds to press for immicomputer programmer, baby-sits. gration reform, to help those in Paul, an anto mechanic, works as a legal jams, those who run up huge medical bills without health insurplasterer. Theresa, once a schoolteacher, cleans houses. ance protection. It is not unusual for new arrivals

They are among an estimated 150,000 young people who left Ire-land for the United States in the past five years without work visas. apartments frequently out of fear that the Immigration and Naturalfleeing a stagnant Irish economy and a 20-percent unemployment ization Service will find them, rate for a chance at a better life.

They came "on holiday" with tourist visas, showing immigration officials return tickets they later they left Ireland. Some are exploited hy employers or landlords. sold.

Now, as illegal aliens, they live in ally thousands more," said Kieran. limbo, never sure who to trust, fearing that deportation is just around the corner.

This ecodas by Ireland's young people — to Australia, England and the United States — is the largest emigration wave since the Great Potato Famine brought two million people to the United States between 1845 and 1870.

Movement

partisan group, was started by un-documented Irish to press for am-oesty for all illegal aliens oow in the United States and for higher quo-- still seeking work - to share a tas for people from 36 countries one-bedroom apartment with six denied nonpreferential visas under others. They change jobs and the 1965 Immigration Act.

Mr. Staunton said that the 1986 immigration reform law "is an invitation to exploitation," adding: "Under-the-table jobs are few and far between. The employer knows that if you leave, you'll have a

"For every case of exploitation we've documented, there are liter-

#### **Malay Party Chief Faces Trial Delay**

New York Times Sorrice BANGKOK — Prime Minister Mahathir bin Mohamad of Malay-icies.

set up their own self-help oetwork. the Irish Immigration Reform

The Reform Movement, a non-

the 1965 Immigration Act. Some never held a job before

tough time getting another job.

"They tell you, 'No, you're oot Staunton, a young Irishman with getting your raise. You're lucky to legal resident status who works in have a job."

queurs and wines that contain higher levels. ÷

oratory animals and is considered a potential human carcinogen. But the extent of cancer risk to humans is not known. Mr. Young said he has urged federal agencies to speed research on the chemical.

The Food and Drug Administra-tion found methane in 54 of 248 wines and liquors sampled 18 months ago, prompting an industry effort to reduce the contaminant. Although the substance can vary in concentrations among bottles of the same brand, it reached levels as high as 890 parts per billion in corn

whiskey, 550 ppb in bourbon and 140 ppb in scotch, and 270 ppb in table wine. Many products were lower. Nancy L. Buc, an attorney for the Distilled Spirits Council of the United States, said that while the industry was unable to determine how urethane is produced, it has managed by "good old-fashioned trial and error" to limit the substance in whiskey to a maximum of 125 ppb. She insisted, however, that the agreement does not represent an acknowledgment of ure-thane's health risks, which she said 

are hypothetical. Bruce Silverglade, legal director of the Center for Science in the Public Interest, said the Food and Drug Administration considers it unacceptable if a substance increases the risk of cancer by one cancer per million people exposed. and the results of an agency study suggested that whiskey, at the 125 ppb limit, would exceed that.

hishops, long opponents of artificial birth control, because it offered Urethane causes cancer in labqualified approval for teaching about condoms in educational pro-

grams aimed at fighting the spread of the lethal disease. The paper. "The Many Faces of AIDS: A Gospel Response," was issued earlier this month by the 50-

member administrative board of the U.S. Catholic Conference. The board has the power to speak for the bishops between meetings. The disclosure that the bishops

would reopen the issue as a full body was made in an unusual press release from the office of Cardinal O'Connor. The release quoted a private letter to the bishops from the president of the Catholic Conference, Archbishop John L. May

#### of St. Louis. In the letter, dated Dec. 17, Archbishop May wrote: "I am sure that all of us are pained by the public reception of the document. It is clear to me that the administrative board's statement needs to be discussed in greater depth by the membership.

The archbishop wrote that he was placing the matter on the agenda at the next gathering of bishops, in Collegeville, Minnesota, June 24-27. "Perhaps a classic disputatio' on a few 'questions' would help us clarify the situation," he wrote A disputatio is a teaching method commonly used in seminaries.

"We might then be able to agree on certain propositions which could be the basis for clear conference policy," he wrote.

drome, has sharply divided the mendations in the New York archdiocese.

> The cardinal also said that the issuance of the paper had been a "very grave mistake," and he added that had it gone to the full conference of bishops it would "unques-tionably" have been defeated.

At the time, Cardinal O'Connor said that he had no indication that Vatican officials were aware of the paper. Although the Vatican has ince received a copy, officials there have yet to comment publicly oo its contents.



SS4 BILLION JOKE --- Pranksters "paid off" the Argentine foreign debt by leaving dozens of garbage bags stuffed with fake dollar bills on the steps of the central bank in Buenos Aires. The stunt Monday was organized by members of the Peronist opposition party.

### 20 U.S. States Allowed 65 MPH Limit

would have blocked the measure

New York Times Service

WASHINGTON - In a measure attached with little fanfare to the spending bill passed last week Highway Traffic Safety Adminis-by Congress, 20 states will be al- tration reported that fatalities had lowed to increase the speed limit to risen 52 percent on interstate high-65 miles (105 kilometers) per hour ways where speeds had been inon certain rural roads that meet the creased. safety standards of interstate high-

warned against drawing any con-clusions about long-term trends The first 20 states to apply will be allowed to raise the limit from from the figures. Representative the current speed of 55 mph, and James J. Howard, Democrat of New Jersey, who is chairman of the seven have already acted: California, Florida, Illinois, Iowa, Kansas, House Public Works and Transportation Committee, cited the data as he sought unsuccessfully to Kentucky and Oklahoma. Critics immediately warned that block the new proposal. An aide said that Mr. Howard there would be a surge in highway fatalities.

The measure allows the increase on divided rural highways that are had it followed the oormal legisla-not part of the interstate system but ove path of hearings and debate day. His visit is the first by a Soviet

built to the same safety levels, before the appropriate committees, foreign minister since Andrei A. Many of the highways in this cate. It got through by going around Mr. Gromyko came in February, 1985.

gory are tumpikes and parkways Howard's committee through that charge tolls. adoption in the appropriations adoption in the appropriations Earlier this month, the National process, he said.

The 55 mph limit was instituted in the Carter administration as a fuel-saving measure, and the fatality rate declined. Many states, especially sparsely populated ones in Although ageocy officials the West, worked to have the limit

increased to 65 for rural interstates, and they succeeded in April.

Shevardnadze to Visit Spain Renters

MADRID — Eduard A. She-vardnadze, the Soviet Foreign Min-ister, is to pay his first official visit to Spain from Jan. 20 to 22, Span-ish diplomatic sources said Tues-

Amnesty provisions of the 1986 sia said Monday that the leader of Immigration Reform and Control Act allow illegal aliens who arrived would he held for two years within the United States before 1982 to out charges or trial under the lo- rests, under an old law intended to apply for permanent resident sta- ternal Security Act, the govern- deal with subversion, were occestus. The Irish wave did not begin ment news agency reported. until after that date.

In addition, sanctions under the law made it a crime for employers to knowingly hire illegals. That has made it more difficult for them to find work.

Josephine, 27, is from Cork. She and her husband, a bricklayer, came to Boston eight months ago. She works as a secretary. She got that job only because her employer did not understand the new 1-9 employment eligibility verification OTT

"The past couple of months it has all gone to hell because of the employer sanctions," Josephine said. "People back home think we're earning fortunes. We all have rents to pay and huge telephone bills because we like to call home. But it is better than going home,

where there is nothing." Among the estimated 20,000 to 25,000 undocumented Irish in Boston, Dublin-born and trained lawyers toil at construction jobs. Some ourses tend bar instead of the sick. One young woman, interviewed

in an Irish pub, graduated from college with a degree in chemistry. Instead of doing laboratory re-search, she waits on tables and cleans houses. "Yon've always got the fear, you're never sure who could give you away," she said. Yet, I can't imagine going back home."

These underground Irish have

Fifty-five have been released so the country's political oppositioo far.

The government said the arsary to reduce racial tensions.

Lim Kit Siang, secretary-gener-Mr. Lim's party has attracted a al of the Democratic Action Party, large ethnie Chinese following, was among 106 Malaysians arrest- draining Chinese support from ed io late October and early No- Mr. Mahathir's National Froot vember in a series of raids on po- coalition.

#### **PUBLICATION JUDICIAIRE**

IMITATION ILLICITE DE LA MARQUE



#### **DE LA SOCIETE CHANEL**

Par un jugement en date du 29 mai 1987, le Tribunal de Grande Instance de Paris.

Dit que la fabrication, l'offre en vente et la vente, par la société ANSILINE et par les ETS OBERD'UR, des boutans constitués de deux C entrecroisés en sens controire, l'ouverture vers l'autoinneur, pris isolément ou en tant qu'éléments d'un tour de taile, tels que décrits au procèsverbai de constat du 15 moi 1985, constituent l'imitation illicite des marques n<sup>66</sup> 928 201 et n° 1.123.953 dont est titulaire la société CHANEL.

--- Condemne la société ANSILINE et les ETS OBERTHUR à payer à la société CHANEL la samme de 30.000 F (TRENTE MULE FRANCS) à time de dommages et intérêts et la somme de 4.000 F (QUATRE MILLE FRANCS) en application de l'antide 700 du nouveau Code de procédure civil

-Fuit interdiction aux sociétés ANSILINE et ETS OBERTHUR de fabriquer, methe en vente et vendre losdis bautons, sous astreinte de 100 F (CENT FRANCS) par infraction constatée... — Autorise la société CHANEL à faire publier le dispositif du présent jugement dans trais revues ou journaux de son chaix... 

#### **Chile Summons Envoy To Protest U.S. Moves**

year.

SANTIAGO - The Foreign Ministry summoned the U.S. anbassador on Monday night to protest economic sanctions against Chile adopted recently by Washington, saying they constituted interference in Chilean affairs. The amhassador, Harry Barnes,

was called to the ministry for a-"verbal protest."

"I explained that these activities and attitudes were not contributing to Chile's move toward democracy," Foreign Minister Ricardo García said.

The military government of Pres-ident Augusto Pinochet has been angered by the decision of the Reagan administration, announced Dec. 24, to suspend preferential trade treatment to Chile, affecting about \$60 million in annual exports to the United States.

The United States said the move was in retaliation for a crackdown

on worker rights in Chile. President Ronald Reagan also laid out a series of conditions he said should be met to ensure legiti-macy for the presidential vote that

planned to begin a transition to democracy. The declaration urged General Pinochet to lift emergency powers

the Chilezo government has

restricting opposition activity and permit equal access to the news media to his political opponents.

Under the terms of the Chilean Constitution, which was written under the military government, the chiefs of the armed forces will meet later this year to nominate a sole candidate, possibly General Pinochet, to go before the voters next





WEDNESDAY, DECEMBER 30, 1987

### **OPINION**

### Deny Hope and You're Sure to Get Trouble

By Flora Lewis

Palestinian Arabs now and so much concern

of intransigence and frustration.

ing with no credible plan for settlement.

Only now, after all these years, has the PLO

even begun to talk of the possibility of establish-

will to negotiate, to move ahead. And that still

has not happened and probably will not because

its councils are divided among those who would seek compromise and those who call any will to

compromise treason. The Palestinians on the

And now, at the recent summit meeting in

Amman, the Arab states have declared the Iran-

Iraq war to be their first priority. Nothing for the

Palestinians to expect from them, either. As an

Arab woman in Europe said, watching films of the

roting: "They have nothing more to lose but their frustrations. You see it in those burning cycs." Despite the official line about "outside agita-

tors," it is clear that the shebab (kids) have decided

to try taking their fate in their own hands because

they have nowhere else to look. That is what led to

land see nothing coming there.

ing a government-in-exile that could announce a

Arab woman told me in the 1960s, "because the Arab states will never do it for us." The Israeli army, organized to defend against

invasion and intrusion, is not trained or equipped among Israelis. In fact, there was a change of to deal with unarmed civil disorder. That is why casualties have been so alarmingly high.

attitudes, much for the worse. That was the legacy The violence is also a legacy of the failure to see that the situation could only deteriorate when It is not an accident that the outbursts of violence come now, a generation after the Israelis won control of the territories in the 1967 war. The there were no prospects, no glimmering of movement toward a settlement. Foreign Minister Shimon Peres has said that "only a political, peaceyoung Palestinian rioters did not experience the ful diplomatic settlement" could break the frenzy of war and the bitterness of defeat, only the impasse. Fine words, but when he was prime fury of living under occupation. They watched the minister he did not take the actions necessary to PLO being evicted from Lebanon after the 1982 promote it, and they are probably not possible war and saw it retreat to unending, sterile posturlow with passions running so high.

There should be no illusion that the pause of exhaustion will diminish the young Palestinians determination to make Israel and the world see that they will not accept what they are physically unable to change. The trouble will only fester. But neither is this a time for minor, begrudging

concessions to aspirations which can only be inflamed by tentative measures.

The time cries out for moral leadership on both sides of the Israeli-Arab divide. It may be too late to go back to the original meaning of Camp David, the meaning Mr. Begin distorted, which did offer hope for a settlement. But some such beacon promising a way out of the deadlock is essential. Otherwise, the sorrowful words of the Israeli

writer Amos Kenan will come to resound with tragic reality. He said last week: "In the heart of a dark sea, I cling to a floating plank, and a pitiless current carries me away. Far from the receding shores of the Promised Land." He understands.

Don't Take Your Peace For Granted

By William Pfaff

P ARIS - A Christmas and New Year's season when the Holy Land itself has been in uproar, experiencing rebellion and repression gives cause for reflection on the fragility of the peace in which most of the readers of this column have the good fortune to live. We are really very lucky people. The

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peace enjoyed today by North Americans, most Europeans, the people of Japan and Oceania, is, historically speaking, an exceptional state of affairs. Forty-five years ago all of us were in the midst of a savage world war.

Forty years ago there were nation-alist struggles in Asia. In Eastern En rope the systematic destruction of all independent national political insitutions was under way, and of independent culture and intellectual life Europe and Japan were still largely in ruins. The Arab-Israel war was about to explode. The war in Korea was a

little more than two years away. Thirty years ago the first war be-tween the Indochinese and a Westen power was over but another, bigger one was on its way. The second Arab-Israel war was finished but a third one was developing. Algerians had usen against France, and Africans south of the Sahara against their colonizers There had been revolution in Iran, aborted by a CIA intervencion. The Hungarian revolution had been put down by Soviet armor.

Twenty years are a crisis point was about to arrive in the American war in Vietnam, beginning what was to be a long and anguished withdrawal. Israel and the Arabs had fought again, and Israel had taken the territories whose populations are in rebellion today. A decade ago, political terrorism

was a major phenomenon in Europe and the Mediterranean. Lebanon's terrible struggle had begun. The U.S.S.R. would intervene in Angola by way of Cuban forces, and, two years later, would invade Afghanistan. al Va Enotech Israel was four years away from invading Lebanon. The shadow of religious revolution lay over Iran. Today, the Afghanistan war goes 

on, Iran and Iraq are at war. There are ideological and ethnic struggles in Lat-in America and Asia. There is risk of a Lebanese kind of disintegration else where in the Arab world. Israel binds itself ever more tightly into demoraliz ing contradictions that threaten, in the long run, to destroy it. In Africa, old agricultural systems and social structures have been ruined, and chaos as

well as starvation are gaining. At the same time, new leaders of the Soviet Union are attempting to deal rationally with the country's deepen ing problems. America's relations with Russia and with China are, arguably, their best since the war. Europe is at peace. Japan's stability is unshaken. The democracies are islands in a sea of disorder and unbappiness. They are

better off than a decade ago, certainly better off than in 1947. But there are no 1. 1 D

The question of American bases in Spain is in the news. Eager to join the West after the Franco decades, Spain entered NATO in the 1980s. With conditions: It refused to join NATO's integrated command or to admit ouclear weapons on its territory, and it insisted on a "balancing" reduction of the existing Franco-made U.S. military presence. Now it seeks to remove three squadrons of American F-16s whose mission is, in crisis time, to take ouclear weapons from elsewhere and confront the Soviet Union. The United States has been hoping to keep some of the planes on Spanish soil.

Madrid is not the first member to want NATO's full protections and benefits at reduced cost. Nor is it the first to hold that it alone should determine the burdens and that the political convenience of the incumbeat government must be served. As it happens, after General Franco died in 1975. Spain's friends were quite willing to indulge the special requirements of decompression. So Spain was from the start some-thing of an alliance freeloader.

As leader of the alliance, the United States cannot avoid concern over what arethe terms of others' participation in the common defense and how those terms are arranged. Leadership always comes down to balancing an assertion of American in-

**Spain in the Alliance** terests against a respect for others' interests and sensibilities. Over the years, Americans have done an extraordinarily good job of it, if you can stand back from the routine static and survey the general vigor.

But it is not ordained that this will continue, and meanwhile the alliance is entering a demanding phase. With the INF treaty, the ouclear equation is starting to be rewritten. With the Soviet Union embarked on a peace offensive and the United States soliciting greater European burden-sharing, NATO's political equation could change, too. That makes it foolish for Spain to act in the '70s way, on the premise that national convenience dominates, rather than make the extra '80s effort to work out adjust-

ments within the alliance as a whole. Spain is democratic now. Europe is healthy, with a population and product larger than those of either "great" power. Yet Americans carry their old inflated share of defense. Europeans should not be laying down burdens, least of all unilaterally. Imagnown ourdens, least of all unitaterally. Imag-ine their reaction if America had gone unitat-eral and pulled out its F-16s, Ostensibly Madrid's negotiation is with Washington, but it is the other Europeans who have the greatest incentive to bring the central lesson of collective security bome to Spain.

- THE WASHINGTON POST.

### **No One Is Fooled**

Herald Fribune.

The Democrats badly need a candidate whom people will find credible, one with what the Romans called gravitas, meaning seriousness, intellectual and moral weight. What they have instead are candidates with grovel-tas, by which we mean exactly what you think we do: a pandering refusal to acknowledge that any of the party's constituent groups will have to pay in anything to get America out of its present fiscal mess. No one is fooled. Everyone can do the math. The country has been on an eightyear binge of the purest bubbly. The budget deficit, which is the best measure of this, is at a level never before experienced; in cer-

tain ways it may be quite literally ont of cootrol. The president has spent not only his own share of federal revenues but a sizable percentage of his successor's as well. The cash drawer contains only IOUs.

There will need to be a sizable tax increase in the next administration just to maintain current services. The face-saving trifle in the present deficit reduction plan will not do it. To bring fiscal policy out of the red zone while expanding certain services, as all the Democratic presidential candidates say they would do, there will have to be an even greater tax increase or some offsetting spending cuts. But the candidates - with the exception of Bruce Babbitt, who is so far last that it seems not to matter - will not con-

from this unpleasant task that lies before them. They have been Mondaled: You say the T-word and you die. They love nothing more than to talk about all the heady, good things they would do as president. They hate to talk about how they would pay for it. Not just hate; they basically refuse.

For example, Senator Paul Simon is an advocate not just of increased spending but of a balanced budget amendment to the Constitution. The best this liberal Democrat can come up with as "a possible reveooe increaser" - if that is truly needed, you understand - is an oil import fee that would mainly benefit the domestic oil industry. Shades of prairie Populism.

Governor Michael Dukakis doesn't like that idea, which would fall hardest on his native New England. His brave proposal is to step up enforcement of existing tax law. And the deadbeats shall lead ye. You remember how Ronald Reagan was going to balance the budget painlessly? He was go-ing to eliminate all that awful waste, fraud and abuse on the spending side. This is the Democratic equivalent, on the tax side,

The Democrats are unmanning them-selves on this issue. Worse, by being alternately mousy and dishonest they are reducing their chances both of being elected and of governing effectively if they are elected. -THE WASHINGTON POST.

### **Resetting**, Resetting

Uotil Ed Greif, Herman T. Baron and Max Lowenthal went public with their strat-the master switch in the fuse box for exactly egies for turning electronic clocks backward and forward, it may have been the rare assorted gadgets are immediately correct." American who gave much thought to how hard it has become to change time in this age

one hour, and -- voilà! -- all the clocks and Not so fast, said the oext correspondent, fr. Lowenthal Mr Ba

A Cartoonist Sounds Off:

force, spies and the political power that comes from the barrel of a gun. Is that what Israel must do to preserve its security? The Arab states have suddenly rediscovered their common enemy: Israel. The nations of the world are again demonstrating self-righteonsness by pointing an accusing finger at the Jewish state. And Israel's friends are embarrassed and distressed by films and news reports of Israeli troops firing at Palestinian

civilians, many of them young. Perhaps most serious, the prolongadon of the status quo in the territories threatens Israel's quintessential nature. It sows the seeds of endless conflict. It corrodes the Jewish and democratic character of the state. It is a time bomb ticking

N EW YORK - There simply is no genteel democratic way to keep a restive population of more away at Israel's vital center and than one million people in check. This is the lesson Israel is learning, to threatening to shatter its being. How so? Because sooner or later its sorrow, in Gaza, Judea and Sathis will produce an Arab majority in Israel, making Israel at best a bi-national state with the balance of maria. Only force will restrain a people living under military occupation, no matter how benign. That is the only way to keep a refractory popupower shifting precariously between Moslem and Jew. And if Israel tries lation under permanent rule --- with to extricate itself from this dilemma by either repressing the Arabs or driving them out, as Meir Kahane would have it do, Israel's Jewish and democratic nature will be disfigured and the Zionist dream betrayed. There is only one solution and

that is the relentless pursuit of all avenues to peace, including through international participation, Such an approach, especially as defined and mited by an agreement last spring between King Hussein and Foreign Minister Shimon Peres, poses less risk for Israel than stagnation. Under their plan, the radical Pal-

estice Liberatico Organizatico would be excluded from Jordan's delegation. All prospective convenors must agree to recognize Israel. Their sole purpose would be to legitimize direct negotiations between

Autos - they're our biggest form of

hear a lot about "competitiveness."

which seems to be kind of a synonym

for protectionism. What about com-

the breakup of the old phone compa-

ny, I get so many bills with so many itemizations for so many special

charges that soon they'll have to send

these bills bound like books. We spend

calls. The junk phone solicitations,

like the junk mail, keep coming. The TV ads tell us that the pride is

back. O.K., I'm all for pride. It's fine

that there is pride in the military ser-

vice, for example. But how about ev-

eryday nonmilitary, just plain service

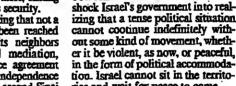
one in ad agencies, anyhow.

And what about telephones? Since

Jordan and Israel. And they would be barred from intervening in any direct talks or imposing a settlement without the consent of all parties. These terms cannot compel Israel

pur War, through Camp David,

Palestine partition plan of 1947.



The Real Property in the second se

in the form of political accommodation. Israel cannot sit in the territories and wait for peace to come. Opportunities for peace are no less sudden than outbreaks of war and they require a similar response of commitment and courage. It is

economic aid that could avert the

fearsome conditions that breed to-

oot enough to love peace or to wait for peace to come. Israel must actively seek peace, the peace that will give it its truest security. The writer, a rabbi, is president of

the Union of American Hebrew Congregations, an organization of Re-form Judaism. He contributed this comment to The New York Times.

day's hate, anger and desperation. The outbreak of violence in Ju-dea, Samaria and Gaza that has to accept unsafe conditions. In the event of a breach of the accord, Israel oow reached into Israel itself should need simply leave the table, risking opprobrium but not its security. It is worth remembering that not a single agreement has been reached between Israel and its neighbors without international mediation, from the Rhodes truce agreement that ended the war of independence

in 1949 to the first and second Sinai agreements following the Yom Kip-

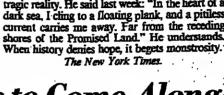
with their refusal to accept a home-

Israel is to blame. The Palestinian Arabs are the victims of self-proclaimed leaders who have consistently chosen violent rejection over peaceful accommodation, beginning, land and national self-determination

None of this is to say that only as contained in the United Nations

They also have been betrayed by the rest of the Arab world, including

foundation of the PLO in the first place. It was a decision to "do it ourselves," as a young Jerusalem It Isn't Enough to Wait for Peace to Come Along oil-rich sheikhdoms that tirelessly By Arthur M. Schindler decry the plight of the Palestinians even as they refuse to admit them into their societies or at least supply



Page 4

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#### LONDON — Although the Arab states pun-ished Egypt with ostracism, there was a degree of wary euphotia among Palestinians when the Camp David peace treaty was signed in 1979. It provided for autonomy in the Israeli-

occupied territories for five years, in the hope

that a cooling-off period would produce oew habits and oew attitudes that could lead to a

At the time it was suggested to some Israelis

that they would have much to gain by unilateral-

ly proclaiming some moves toward autonomy

lose but their frustrations. You

and liberalization before the difficult negotia-

oons began. That could have created a climate of

expectation. But the Israeli government of Mena-

chem Begin had oo such intentions. On the

contrary, the autonomy negociacions soon broke

down and were abandoned. Israeli settlement in

the occupied territories was accelerated. Mr. Be-

gin made clear that he had oo thought of ceding

military government with civilian administrations.

It allowed some local elections, but mayors were

denosed when the occupation found them ton

So the situation was left to rot while the powers

mumbled about peace plans and international

conferences. Nothing changed on the horizon, and

that is why there is so much turnoil among

vigorous in representing their constituents.

Eventually, for its own needs, Israel did replace

any land at any time, only some limited rights.

They have nothing more to

see it in those burning eyes."

Palestinian-Israeli agreement.

of technological convenience. To read the Greif-Baron-Lowenthal correspondence in the letters column of The New York Times, however, is to think of little else.

It began in November with Mr. Greif's letter about the trouble it took to move his clocks from daylight to standard time. The radio alarm had to be reset oot one but 23 hours; so did two thermostats, three timers on light fixtures, the coffee-maker and his and his wife's wristwatches. On the Monday after fall-back Sunday, he discovered that 12 telephone extensions in his office also had to be reset, as did the facsimile machine. The fax stumped him.

Soon Mr. Baron wrote in to offer the frustrated Mr. Greif "an extremely simple solution." On Sunday morning when the

wrote, "is in good part without merit." Yes, it works for old-fashioned electric clocks, but it does oot apply to modern electronic devices without battery backup ... which will react to a power interruption by going to bysterical mode, blinking, screaming or sending a nasty message." So Mr. Greif, then, is right back where he

started, surrounded by a bunch of clocks in stoves, computers, calculators, VCRs and other marvels - that will go bananas if be makes the wrong move.

What is the remedy? Perhaps there is enough market here amoog frustrated householders to prompt someone to invent and market a new electronic marvel: Touch it once and it sets every clock in the house. - THE NEW YORK TIMES.

#### **Other Comment**

#### For an Afghan Settlement

The trouble with Afghanistan is that it is one of the world's most impoverished, turbulent countries, sitting smack on the Soviet Union's sensitive southern flank. It has never been a tranquil bastion of democracy. Its politics are modieval. Nine years ago, the ruling Afghan Communists began playing out yet another feud. One leader died, then another. The Russian tanks appeared in no evident spirit of conquest, but rather to patch together a regime they could live with.

It is time to be honest. The West has an interest in stirring the pot, but it also increasingly has an interest in better relations with the Soviet Union. An agreement came tantalizingly close at the Washington summit meeting. It is still there for the taking,

#### - The Guardian (London).

#### The Gulf: Arab Unity Grows

The Arab states of the Gulf appear deeply worried about the possible expansionism of Iran and for the first time are asking the Soviet Union to play a role to bring peace to the region. [Other Arab states] have been playing a behind-the-scenes role in trying to end the Gulf war.

Egypt, with the largest army of the Arab states, is not taking the situation lightly. Next month President Hosni Mubarak will visit [the Gulf Arab states]. The talks will center on what role Egypt can play in curbing Iran's ambitions. A certain unity is emerging among the Arabs oot directly involved in the Gulf war. We hope the superpowers will join in beloing the Arabs force an end to the war. - The Nation (Bangkok).

#### The Blacks Who Kill Blacks

It is hard not to have some sympathy with white South Africans who contrast the internacional outrage expressed whenever the security forces kill blacks in the townships with the muted reaction in the West toward the bloody warring between black political facoons. But it would be foolish for the South African authorities to believe, as some clearly do, that internecine black violence strengthens the case for apartheid, for tribal as well as racial separation. Unrest in townships throughout the country can only be effectively brought under control when blacks have the ability to express their political views through peaceful means. - The Independent (London).

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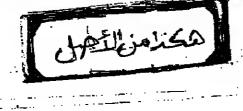
JOHN VINOCUR, Executive Eduar + WALTER WELLS, News Eduar + SAMUEL ABT. KATHERINE KNORR and CHARLES MITCHELMORE, Deputy Editors . CARL GEWIRIZ, Associate Editor . ROBERT J. DONAHUE, Editor of the Editorial Pages

RENÉ BONDY, Denny Publisher • ALAIN LECOUR and RICHARD H. MORGAN, Associate Publishers • FRANÇOIS DESMAISONS, Groudation Director • ROLF D. KRANEFUHL, Advertising Sales Director • KOURDT HOWELL, Director, Information Systems International Herald Tribune, 181 Avenue Charles-de-Granile, 92200 Neuilly-sur-Seine, France. Tel.: (1) 46.37.93.00. Telex: Advertising, 613995; Circulation, 612822; Editorial, 612718; Production, 630698.

#### Directeur de la publication: Walter N. Thayer.

Eduar for Asia: Michael Richardson, 5 Canterbury Rd, Singapore 0511, Tel.472-7768, Th: RS56928 Managing Dir. Asia: Makalm Glenn, 50 Gloucester Road, Hong Kong, Tel. 5-8610516, Telex: 61170 Managing Dir. U.K.: Robin MacKlehan, 63 Long Acre, London W.C. Tel. 836-4802, Telex: 262009 Gen. Mg. W. Gennony: W. Lauerbach, Friedrichar. 15, 6000 Frankfurt M. Tel. (059) 726755, Th: 416721 Pres. U.S.: Michael Carroy, 850 Third Ave., New York, N.Y. 10021, Tel. (212) 752-3890, Telex: 421175 S.A. au capital de 1.200.000 F. RCS Nanterve B 732021126, Commission Paritaire Na. 61337 © 1987, International Herald Tribune. All rights reserved. ISSN: 0294-8052. -----IF. BC

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### In Quality and Service?

#### By Herbert Block

D EAR Candidate: I understand you fellows like to get a feel of what the voters are concerned about. Understand that in Europe and Japan they have trains that go like hell. Can-ada has some fine ones, too. We're not I can tell you about some things that oumber one in travel, are we? concern me besides froot-page items.

For the last few years we Ameri- transportation. Have you tried to get cans have been bearing a lot about yours serviced lately - at a decent what a great nower we are, and we're number one, and it's morning in imports. They say those run better, America, and we're the greatest. last longer and need less servicing. We haven't traveled enough to know how it is in all other countries, but I know how it used to be here. There are lots of things missing petitiveness in quality?

besides nickel candy bars and penny licorice. You used to be able to mail a letter for less than 22 cents and expect it to get across town in a day special delivery, if you wanted it there next morning. They don't even have special de-

livery any more -it would probably just slow up service while they waited for a kid with a bike. Now you can get first-class letters many days late. You can still get overnight ser-vice — for about 11 bucks. But you have to take it to a post office.

Meanwhile, the junk mail piles up. A lot of oot-very-persooal first-class mail comes from busicesses that get special low rates from the postal department. They can't tell me all this stuff doesn't slow up the real letters from real people to other real people. It does, and I can see it on the postmarks. I also see it on invitations mailed in plenty of time which arrive after the events.

You used to be able to get oo a plane and expect it to take oil on time and at least come close to arriving on time. Have you gone anywhere by plane lately? You know what I'm talking about. Deregulatioo shmeregulation. Don't tell me we can't du anything to get travel back on schedule in this country. We're oow down to one major bus line. And trains aren't what they used

to be, either. If the railroads were improved, maybe more people would lots of gunsmoke. In all the world, ride them, and they would even take some of the load off the planes. I oumber one in guns and gun fatali-

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#### Debt and Deficits Limit Global Ambitions

LAST month several U.S. compression wrote President Reagan urging him to Inunch "a multipear, multipear, and biolitional dollar Masshall Part" to save the Philippine government. The congressmen thus indirectly pointed up new limits on the power of the United States.

In 1947, Greece turned to Britain for reconstruction aid. But Britain itself was broke, ruined in a war that capped a long economic decline. The United States, by contrast, was then the world's great productive center.

Now the Philippines looks to the United States. But America, like Britain 40 years ago, finds itself in no condition to help. The congressmen call for an extra \$1 billion a year in aid to the Philippines, and there are excellent reasons to give it. But the resources are not there. And, just as Britain had to look to America, Americans today must look to wealthy Japan

This small example makes one thing clear. Deficits have consequences. Indebtedness clamps real limits on power. Financial failings undercut global ambitions. - Stephen D. Wrage, associate professor at the Georgetown University School

of Foreign Service, writing in the Los Angeles Times.



we COMPETE — we boost our prices to match."

- the old customer-is-right idea. Pritics. Maybe you fellows to govern-ment can do something about this. I don't like the facing that we're like vate service and government service have not been oumber one lately. And speaking of a very statistic some-thing else that bothers me: What about NASA? What happened to some shoot-'em-up frontier town or a ho-hum banana republic,

We also seem to be number one in America's once-spectacular space prostork trading and greenmail and things like that. I don't know much gram? What happened to safety precaudons and backup systems and all? Private companies in America have oegotiated with China about launch-ing scielling into space for them. Chi-na! And the Russians have taken ads about Wall Street or bow those big deals are managed. But I know about places I see, in the area where I travel, several Safeway stores have closed. That happened after a takeover in American newspapers to tell us that their launch service is the most reliable threat where the fellows who threatfor us to use. Talk about competitiveened the takeover walked off with ness! Well, I'll bet we're still number more than \$100 million. So we have fewer stores, and a lut of people who I'd breathe easier if I didn't keep worked in them are now unemployed. reading about crime. Most of it seems Big gamblers used to talk about to involve handguns. In addition to keeping the grocery clerks out. I guess smog and tobacco smoke, we have that's what some of the financial gamhlers are doing. Clerks' jobs and stores -out Consumers ton. Somebody has

to pay for that \$100 million, right? if somebody can pick up that kind of money from being clever with computers, we ought to have people in government smart enough to figure how to stop that kind of tame. At one time some snobbish people in Europe used to call the United States a nation of dollar-chasers; they talked about "the almighty dollar." It wasn't true then, but now maybe it is.

The big shots have often talked about how poor people have needed to develop a work ethic. A lot of high rollers have developed what I'd call a greed ethic. I guess that combination of words is what some would call an oxymoron, but it fits. Well, if you're elected, I'd like you to do something about the greed ethic, I know you can't do everything, but you can

make a beginning. You can set a tone. You can talk about a service ethic. You can sop in mind Harry Truman's words: The buck stops here. And you can add something else: Anything-for-a-buck stops now.

The writer, better known as Herblock, the Washington Past editorial cartoonist, has won three Pulitzer Prizes. This comment is excerpted from his new book "Herblock at Large."

#### 100, 75 AND 50 YEARS AGO

#### 1887: Abyssinian Plan

CAIRO — A telegraphic despatch received here from Massowah states that the plan of operation of the Negus is to advance rapidly against the Italians with 50,000 men, while Ras Alula, with another 50,000, and the Gallas tribes, numbering 40,000 men, will form a reserve army ready to attack in case the Negus is defeated. It is said to be quite certain that the smy of the Negas is well supplied with artillery and with other arms of precision. The Abyssinians are sweeping the country bare and are confident of victory.

#### 1912: For a Quiet Eve

NEW YORK - An organization has been formed for the prevention of unusual frivolity on New Year's Eve. A statement by the committee said: "New York's manner of welcoming the New Year has come to be a kind of rough-housing that found its ex-pression last year in the slogan we hondreds of miles from the coast.

grounds for confidence that they will be iteven better off a decade hence. The MI-Nace F French ethnologist Claude Lévi-Strauss said of human progress that "in certain epochs and in certain places" certain forms of progress have undoubtedly 20 occurred, "probably ... paid for by re-· · · · · gression in other domains." There is nothing in recent history to persuade one that man's conduct improves. There is cause to argue that the most

There is cause to algue that the ungent responsibility for those in the privileged committee is the keep thing. from getting worse. The United States has always had a powerful belief in progress, possible because Americans bave been mostly spared from great catastrophes. This confidence is a national strength but also a national danger, it sustains a willingness to run risks and to employ violence in matters where other governments might draw back. Yet all of the democracies are complacent, prepared to run eco-nomic risks, if not military ones, to suit the national interest and ego.

Year's end is supposed to be a time to reflect on values and on where we are headed. This usually is stated in personal or family terms. But we lucky few also have a responsibility toward those on the other side --- who are not rich, are without peace, unprotected, uncomforted and uncomplacent.

We have an obligation not to make it worse for them. If we cannot or will not feed the hungry and heal the sick, we can at least refrain from killing the not feed the hungry and heal the sick, We might even foel a certain appre-hension. The masses of this world, "nearer to maked earth" than we as the poet Roy Campbell said, are those who eventually "over the toppled clocks and falling flowers ... plow down pal-aces, and tames, and toward." International Herald Tribune.

D Los Angeles Times Syndicate

And Person 1 1.7.4. heard in the street, 'To --- with the Serie - V

17-14-A CARLES No. United States Navy's Pacific Ocean bomber parrol, which was to have and the

been started in February, has been advanced to about the middle of January. It is believed that the original patrol of 12 huge, heavily armed fiy-ing boats may be augmented by su additional planes. The addition is said to be in view of the Far Eastern tension. The patrol would be capable A Company Constant

old year, hooray for the new!' We believe that our people are tired of this and will be glad to join in a better and saner way more worthy of their city. To that end a New Year's Eve Committee has come together to anrange for instrumental music and singing of the old songs in two of three of the public squares along Broadway in the midnight hour. The people will be expected to join in 1937: U.S. Pacific Patrol SAN DIEGO -- Installation of the

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**INTERNATIONAL HERALD TRIBUNE, WEDNESDAY, DECEMBER 30, 1987** 

**OPINION** 

# Don't Tal Your Pear AIDS Is Everyone's Affair, Whatever the Foolish Say

#### By A. M. Rosenthal

in the news business rarely get — to read the newspapers and watch news broad-casts without any sense of urgency, re-

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sponsibility or competitiveness. I knew I would be out, convalescing from surgery, for at least three weeks and there wasn't a thing I could do about the news, except to think a little. It mitted heterosexually, even though they was not the sense of remoteness you get On vacation, since f was in New York, and newspapers and magazines were all

ON MY MIND

over the room. It was more like sitting in a stadium, watching the action, which is entirely different from watching the same players from the press box.

Just before I returned to work, I played a little professional game with myself. Among all those thousands of news stories read, what did you really look for, not just come across? What stories did you tear out to keep, make notes to write about someday? Was there a particular field that you wanted to know more about, so you could tell others? (Journalists call events, trivial or historic, "stories" because we really are tellers of tales and to us there is no point in knowing or learning if we can't run out and tell somebody. That is just the way we are; go ask a psychiatrist why.) The answer came immediately — not

foreign affairs, not the election campaign or the summit meeting, but a story most people still find too unpleasant to talk or think about consistently. AIDS, And just as quickly I knew why. Part-

ly because it will cause so many bundreds of thousands of deaths - despite what seems to be a new cottage industry of writing which minimizes the worldwide impact of AIDS and preaches that it really is for those others, not us.

But it was also because I knew that the AIDS story touched, as very few subjects do, on things important to every one of us: love and sex, fear, religion. law, duty, morality, race, money, poli-

#### **Preaching Is Not Enough**

A Noutspoken voice saying the solution to the AIDS threat is abstinence is that of the presidential candidate Pat Robertson. In acknowledging premarital sex experience, he said: "I have never ever indicated that in the early part of my life l didn't sow some wild cats. I sowed plenty of them. But I also said that Jesus Christ came into my life, changed my life and forgave me." But AIDS does not forgive. when premarital sex was less accepted. -Neil R. Schram, an internist,

in the Los Angeles Times.

N EW YORK - For a few weeks tics, compassion, self-protection. It is a story that is everybody's business. Even though the threat to society is so great - or probably because it is -

AIDS not only creates rage against those who have it but bigotry so poisonous that it is positively binding. Writer after writer in America denies the possibility know that it is bappening in tens of thousands of cases in Africa.

The implication, of course, is that heterosexually transmitted AIDS will somehow remain peculiar to Africans and that they will be considerate enough oot to travel abroad or sleep with tourists. Then we won't have to worry at all about the disaster of AIDS in Africa; that will be their problem.

AIDS specialists in Europe to whom I have talked see this refusal to recognize at least the possibility of heterosexual transmission on a large scale outside Africa as incomprehensihly stupid. Headline on an AIDS article: The

victims of today will be the victims of tomorrow. Translation: If you are not gay or a junkie and do oot make love with them, don't worry.

Let's suppose that is true, which it is oot. It simply means that AIDS will more and more become a ghetto disease. Since educated homosexuals are practicing "safe" sex, in time all we will have left as victims will be poor, ignorant homosexuals and bisexuals and narcotics addicts and their partners; we know who they are, don't we?

Plus, of course, the children of addicts. But kids with AIDS die young, so we won't have to worry about them growing

up to spread the disease, you see. We also have gay publications that keep warning homosexuals not to take the HIV test, and print advertisements

from prosounts promising anal inter-course, presumably for gay readers in-terested in stricide or Russian roulette. But something aside from bigoury is growing in America: compassion and the willingness to change.

Roman Catholic bishops say that they cannot agree with the morality of contraception but that it is even less moral to forbid leaching about condoms for those who do not follow their teaching. A new vision of morality is not re-

stricted to the clergy. Homosexuals around the country write letters saying they agree that if they have the virus they may be able to have some forms of sex with unafflicted gay partners but never again anal or oral intercourse.

And it is hard to understand why teen-agers will listen any better to pleas for abstinence than Mr. Robertson did back do, as they understand it. Perhaps one patient will live to the day of succor.

The New York Times.



### Come, Walk Through Parque Belle Vista

R 10 DE JANEIRO - Somebody with a malicious sense of wit must have named it Parque Belle Vista. Or perhaps 10, 20 or 30 years ago - no one seems sure when it was first settled -there indeed was a lovely view over Rio de Janeiro. Not now. Today the only vista is squalid: a

foul creek, a series of muddy lanes and cinder-block shanties. Parque Belle Vista is a favela, a slum, one of dozens of slum settlements in Rio.

Five thousand people live in this favela, which covers part of a hillside in the city's corth. Io all Rio, with its population near seven million, between one and two million people live in favetas. Again, oo one seems to be certain of the oumber, for it increases each day.

Parque Belle Vista is not altogether a typical settlement. With 200,000 inhabit-ants, the Rociñha favela in southern Rio is far larger; with the Rio Sheraton Hotel across the road as its neighbor, the Vidi-gal favela is closer to life deluxe. Vidigal also offers the view that Parque Belle Vista evokes: out over Guanabara Bay, the arm of the Atlantic that deceived the Portuguese into thinking they had discovered a vast river, a rio, when they sailed in during January, Janeiro, of 1502. Come, walk through Parque Belle Vis-

ta, as a few dozen foreign visitors did one recent afternoon. Watch out for slippery planks that sink in pools of water at the corners. Ignore the occa-sional skinny dog that barks and quickly retreats to bark again. Discount the warnings about the dangers of crime in the favela, about the alert that is silently

#### By Samuel Abt

sounded up the hill at the approach of outsiders. "It is not the slumdweller who is dangerous," said the social worker, "it is the exploiters. The lack of government aid to the favelas encourages the exploiters - those are the dangerous ones."

No exploiters are to be seen this day, or perhaps the foreigners cannot recognize them. Few adults are about; most have gone down the hill to low-paying

#### MEANWHILE

jobs, often on the underground economy. It is common, a journalist said, for a family to have one adult on the regular economy - earning a legal wage, paying taxes, gaining social security coverage --and others on the htack economy, giving nothing to the state and getting oothing back. The underground artisan class, these are the people to see if a car needs repairing or a house needs painting. Surely the exploiters are not the children, who are everywhere. The children in the lanes are no older than 10 or 12

and they do not beg or wheedle. They dance around the visitors, smiling and pleased to be asked to pose for a photograph. Two boys, each wearing one shoe of a pair, kick a deflated soccer ball back and forth. Soccer is a traditional way out of a favela and the legend of Pele, the Black Pearl, drives the boys as they move the ball from foot to thigh to chest to head, then back to foot for a snap shot. On the beaches of Rio, boys play

volleyball without ever using their hands. The smallest children congregate in a day care center, watched over by a handful of teachers, social workers and a dentist. Until the age of 4, the children get a monthly allotment of milk, flour and rice; the supervisor assumes that the food is shared by the child's family. Crudely crayoned drawings decorate the center's walls. There is electricity and running water. Across the lane is a factory — light machinery, somebody said — that is try-ing to expand into the favela, which is,

after all, a community of squatters. At the end of the lane is a large, brackish pool of water, almost a marsh. This is the communal laundry, as lines of jeans and shirts show. The homes consist of one or two rooms with an occasional black and white television set at their center. For anybody who has traveled in Asia or Africa, this favela is not the worst of poverty; At \$600, per capita annual income in Brazil is four times that in Ban-gladesh. Even considering the garbage heaped along the hanks of the creek, the

smell of this favela is not unbearable. Up this lane and around that corner - the visit is ended. There, parked by a jacaranda tree, is the sightseeing bus that brought the foreigners. Before they go the children crowd around for a final look, and two of them pass out sheets of paper. What they want are autographs, something to remember us by, something to prove we were there. As the sheets of paper signed with our names and countries testify, the lavela Parque

Belle Vista is part of the wide world. International Herald Tribune.

Taken In by 'the Japanese'

Regarding "Japan: Practice Democra-cy Instead of Imitoting 11?" (Dec. 10):

In between his disguisitions on Socrates and Nietzsche, Richard Nations has boldly indicted "the Japanese" on the ground that they only feign a commitment to democracy in order to maintain their "good relations with the United States." Mr. Nations backs this up by claiming that they are oot interested in "abstractions such 'as the human race'" and are only concerned with "feeling 'the pathos of things' and preserving 'the Japanese spirit' - sentiments bound by blood, soil and the emperor."

It is indeed true that one of Japan's favorite national pastimes is a discourse that awkwardly seeks to explain the "reasons" why, as many Japanese frequently put it, they are "absolutely different from everyone else." Regrettably, however,

Letters intended for publication should be addressed "Letters to the Editor" and contain the writer's signature, name and full address. Letters should be brief and are subject to editing. We cannot be responsible for the return of unsolicited manuscripts.

Mr. Nations has himself been unwittingly taken in by the myths of racial and cultural homogeneity that underscore the potency of this discourse, and which

he presumably wants to criticize. This is revealed by his unconsciously confusing the blatantly exceptionalist ideology standing at the heart of this discourse with the mythical entity he and others call "the Japanese." Those who use this kind of language frequently approach the members of Japanese society as if they were interchangeable parts of a seamless, monolithic entity, beings devoid of individuality and who, ultimately, think and act in a single unified fashion. In doing so they ironically re-produce many of the conceits they start out attempting to attack and, as a conse-quence of their willingness to traffic in these highly wishful representations of

Japan, commit two major mistakes, First, they blind themselves to the sig-nificance of those individuals and groups within Japanese society that are deeply committed to the democrate values contained in "abstractions such as 'the human race," and who, since the end of World War II, have continuously opposed the exceptionalist values Mr. Na-nons has rightly identified with the ideology of "blood, soil and the emperor."

Secondly, they lend support to those

who purvey such values by allowing them to define themselves as the "true" representatives of the sentiments held by all members of Japanese society, and in doing so implicitly award legitimacy to those persons they say they want to challenge.

#### No Aid to the Khmer Rouge

lo "Cambodia: One Obstacle Is Crossed, Many Remain" (Dec. 11), Elizabeth Becker asserts that "China, Thailand and the United States together rebuilt the Khmer Rouge forces." This is incorrect. The attitude of the U.S. government toward the murderous Khmer Rouge is well known. We abhor the crimes of the Khmer Rouge while in power, we have oo contact with the movement and we oppose its return to power in Cambodia. The U.S. government does not now

and has not in the past provided any support or assistance to the Khmer Rouge forces. The United States does provide support to the noncommunist resistance forces of Prince Norodom Sihanouk and Son Sann, but measures are taken to assure that none of this support is available to the Khmer Rouge. It is also noteworthy that the United

States has supported the diplomatic iniulatives undertaken by Prince Sihanonk. In a message sent just prior to the prince's meeting with Prime Minister Han Sen, Secretary of State George Shultz stated that "f fully endorse your efforts and have the greatest confidence in and respect for your dedication to the struggle for a free and independent Cambodia." WILLIAM A. BROWN, Ambassador,

U.S. Embassy. Bangkok.

#### **Russia's Changing Borders**

H. Koning is mistaken in asserting (Leners, Dec. 15) that "there is oo historical foundation" for Doug Macgregor's statement that the Soviet state is involved in a "long-term effort to domi-nate Eurasia" ("Gorbachev Isn't About to Starve His Army," Dec. 4). The reason the Soviet Union's present European boundary is well to the east of its line in 1914 is that Poland, by that year, had long ceased to exist as a result of the series of 18th- and 19th-century partitions, the last of which (in 1815) brought the Russian border to the west of Warsaw.

In the 19th century the Russian at-

tempts to dominate the Balkans (for example, the suppression of the 1848-49

Hungarian uprising), Turkey and the Bosporus were unremitting - although to some extent thwarted by the result of the Crimean War. The whole of Turkestan was gobhled up in that century, and only the presence of British troops on the northwest frootier of India prevented the Russian occupation of Afghanistan. The attempt to seize Manchuria and Korea in 1904 and 1905 was unex-pectedly defeated by the Japanese. Since World War II began the Soviet Union has more than made up for these failures: by reducing Eastern Europe and the Balkans

to satellite status; hy seizing the Kuril islands from Japan; by annexing Estonia, Latvia and Lithuania; and, most recently. by occupying Afghanistan.

JULIAN GLOAG. London

#### **Another Dread Naught**

Old "00" goes back a bit further than Jim Otto of the Oakland Raiders in the 1960s ("Numbers, Haircuts, Etc.: Fuds Still All the Rage," Sports, Dec. 15). The Sammy Baugh-era Washington Redskins in the late 1940s had a running back, Steve Bagarus, who sported the number. At least leave him that claim to fame.

CHARLES E. CABELL 3d. Rome.

LETTERS TO THE EDITOR

STEVEN PLATZER. Tokyo.

#### **GENERAL NEWS**

### **Mixed-Race Party Clogs Botha's Poll Plan**

By William Claiborne Washington Past Service

JOHANNÉSBURG - President Pieter W. Botha's plans to postpone the whites-only parlia-mentary elections scheduled for 1989 appeared to be set back on Tuesday as the mixed-race Labor Party voted overwhelmingly to demand the repeal of all housing segregation laws as a condition to agreeing to such a delay.

The decision means that, in all likelihood, Mr. Botha's ruling National Party will be forced to face a growing Conservative Party challenge in httle over a year from now --- one that it had hoped to avoid until 1992.

by race, although he has approved polls in a general election last May. limited reforms that could lead to a few racially integrated neighbor- the unanimous support of his cabiboods if the majority of their resi-dents request it. net for changing the constitution so that each chamber of Parliament

The Labor Party, which cootrols would hold office independently the mixed-race chamber of the seg- for five years. That would place regated tri-cameral Parliament, elections for whites in 1992. voted at its convention in Pretoria The far-right Conservative Paron Tuesday to demand the total ty, which won 22 seats in Parlia-repeal of the Group Areas Act as a ment in May to become the official condition to agreeing to a post-opposition party, had protested ponement of the scheduled elec-bitterly that Mr. Botha's ruling National Party was attempting to retions until 1992. Under the South African consti- write the constitution in order to

tution, Mr. Botha would have to postpone a confrontation with the obtain the approval of the House of Conservatives. The leader of the Labor Party, Representatives - the mixed-race

Mr. Botha has said he will never chamber — and the Indian house the Reverend Allan Hendrickse, 1989 for all three houses of Parlia-agree to a complete scrapping of of Parliament before going ahead initially supported Mr. Botha's de- ment.

the 1950 Group Areas act, which with his plans to postpone the elec- cision, but he subsequently threatstrictly segregates residential areas tions for whites, who went to the ened to withhold his party's endorsement of 1992 elections, On Aug. 12, Mr. Botha obtained leading to a confrontation with the presideot in August and Mr. Hendrickse's resignation from the cabinct.

South Africa's 26 million-strong black majority in South Africa does not have the right to vote in parliamentary elections. The approximately one million South Africans of Indian descent have their own chamber in Parliament.

The previous all-white Parliament was elected in 1981, and white elections would normally have been due by 1986. But the revised 1984 constitution declared that oew elections had to be held in

was harming the ruins, and chased

Before the flight, Frank P. Al-

bright, the leader of the expedition,

found the temple, which was cov-ered with sand. He coted that on

the eastern wall of the structure,

where in 1888 a German scholar

had counted 13 courses of inscrip-

and much of the temple wall had

tions, only seven courses remained

the team out to South Yemen.

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1st, 2nd, 3rd, and 4th prizes are calculated on a percuritage of

the total price pool. Since the prize pool fluctuates from draw to draw, the size of the prizes will very from the size of the

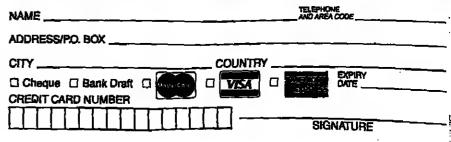
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and Mali to: PO. Box 48120, Suite 1703-595 Burrard St., Vancouver, B.C., Canade V7X 1S4



### In North Yemen, Traces of Empire Periled

By Patrick E. Tyler Washington Post Service

MAREB, North Yemen - This green valley on the edge of the great sand lake of the Empty Quarter in eastern North Yemen exudes history, yet its mysteries may never fully unfold.

Mostly buried under the bed of a trickling river and the farmland downstream from a dam here are the remnants of a civilization ruled by the most powerful woman who ever lived on the Arabian Peninsula, the queen of Sheba.

The Mareb Dam is a modern version of one built 3,000 years ago that was partly responsible for the prosperity of the region.

The dam and irrigation system, completed in 1985, and the recent discovery of oil nearby have brought a welcome renewal of prosperity to Mareb, which locals compare to the fabled riches of ancient times.

However, the demands of development seem likely to supersede those of archaeology and, combined with the pancity of North Yemen government funds for archaeological work, may put another layer of earth over the queen of Sheba's empire.

doned on a mound, under which dam provides. may lie the foundation of the palace of Queen Bilgis. The crooked around time that the queen of Sheskyline of its mind houses can be ba ruled in the 10th century B.C., seen shimmering in the noonday that made it possible for civilizaheat from 10 miles (16 kilometers) oon to flourish around March. away.

Only a handful of poor squatters cracked and crumbling walls of the fort after floods had breached the barrier. Egyptian bombers pummeled them Tribes gathered 20,000 meo,

. .

during a civil war that wracked 3,000 camels, 50,000 sacks of wheat However, the ruler and Yemeni North Yemen from 1962 to 1969. and 20,000 sheep in a sprawling tribesmen decided that the work "This used to be the greatest city work camp to repair the old dam on the Arabian Peninsula," said one last time before it collapsed again in the next century. The locks Ahmad A. Moharam, a specialist on Mareb who was formerly with of the ancient dam still stand. Today, oil exploration and prothe North Yemen Ministry of Cul-

ture. Mr. Moharam said there had been no excavation in Mareh since lation from 200 to more than 7,000.

#### 'This used to be the greatest city on the Arabian Peninsula.'

- Ahmad A. Moharam, a specialist on Mareb

the revolution in 1962 that toppled a feudal monarchy. We don't have the staff to do it," he said. "We don't have the money."

The central government recently tures beneath them. announced that it would accept proposals for archaeological excavation around March, but the pace of new commercial and agricultural development appears to be over-

wheiming that possibility. Farming companies and wealthy merchants from the capital of San'a and the commercial center of Ta'izz are buying up tracts that will bene-

The old city of Mareb sits aban- fit from the water flow that the new It was the ancient dam, built

An alabaster monument found

near the dam and dated 420 A.D. details a massive reconstruction efthe mooo.

to the signs of the ancient struc-In ancient times, March was called "the land of the two para-

dises," for the farms stretched along the Dhana River. Caravans with thousands of

cense route" in eastern Arabia to the markets and port of Gaza. The ancient, Latin-speaking

world called the southern Arabian Peninsula Arabia Felix, or Fortunate Arabia, because of the treasure that came from the region. expedition to Mareb was in late 1951 and early 1952, when the American Foundation for the

journey north along the fabled "in-

The only major archaeological

Study of Man received permission

derstanding of the queen's empire beyond her domination of the incense trade. In effect, many scholars believe, she had cornered the import-export market for incense and myrrh brought from Somalia Ethiopia and India, which she then shipped north to castomers who believed that her kingdom was the

only source of these rare and essential commodities for the temples of the Mediterranean empires.

When the Hebrew king Solomon established his own trade route to the southern Arabian ports by ascamels loaded with gold, frankin-cense and myrth assembled for the by Phoenician sailors, the Bible records the queen of Sheba's famous

visit to Solomon's court. She arrived with "a very great retinue, with camels bearing spices and very much gold and precious stones," the Old Testament says.

The Bible is not clear on how she 1 G and Solomon settled this trade dispute, but the settlement appears to 2 G have been amicable because the 3G Book of Kings notes, "King Solo-4 G mon gave the queen of Sheba all that she desired, whatever she 5G from the Yemeni monarch to exca- asked was given to her by the boun- 6 Ga vate the queen of Sheba's temple to ty of King Solomon. So she turned and went back to her own land."

disappeared stone by stone. History has added little to un-**ORDER TODAY!** Mark six numbers on each game board you wish to play.



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### ARTS / LEISURE

### The Stage: Mixed Fortunes in London

By Sheridan Morley International Herald Tribune ONDON - It was a year of As against that, all theaters explays and players.

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Two of the best fringe theaters in West End came back to life from town burned, four adjacent play- years of disuse, and the Arts Counhouses on Shaftesbury Avenue cil did manage at the year's end to went briefly dark, and the Arts announce an overall funding in-Council decided to do remarkably crease of 17 percent.

Nothing is ever quite as bad as it little about the recommendations Dining Out-PARIS 2th PARIS 16th LE PRESBOURG JOHN JAMESON of the stor. Sectord, fish, crayfish, k. Wuon Arc dilliompire. Terroca 192 or a la corte. D'IV.Op.non stop S Avadil Grande Armite. 4500.2477 t hish rest, in Paris, Smaked solman enu for FF, 150. Open daily lunch dianer. Ambience & musicichi. 10, Rus des Capucines. Tel.: 40.15.00.30. lam 3 PRUNIER TRAKTIR KITTY O'SHEA'S PUB 16, Ave. Victori-Hugo, 75116 Poris. Tel. 45 00 89 12. Famous for its quality stated and its 1925 setting, 350/400 Ff of the famous Dublin Pub located 50 from Place Vendoms. The French home In Coffee and excellent chait beers. Enjoy he musical ambiance and the crack, Open 2 lays. 10, rue des Capucines. Tel. 40 15 08 08 LE TOTEM Marvelous terraras. Live music Breakfast, lunch & dimes, Grill on skonas. Menur, MT2D oli ind. Groups welcome. Op. al year. 17 PL Treas-denso (Palais de Chaellor, musice de (Massume side). Tel.: 47.27.74.11 PARIS 5th BALADIN, Left Bank Eleg. & ref. surroundings. Business lunches Dinner-donces, Live music, Ev.doy, Menu 14 & 160 FF, 12 r.St-Sevenin, 43,29,41,20 NEUILLY ASHIANA DIAPASON andoori spec. Refined surround F.140 Air cond. Dix. 205 av. Ch. T. 46.24.52.43/46.24.87.65. In elegant & refined atmosphere, discover are alive cuisine of J.C. Olivier, Recommands par la presse. 30, R. des Bernardins. T.:43:54.21.13 LA CHEVAUCHEE **RAFFATIN & HONORINE** Spanish spec. & traditional cooling, Relined set sing, Business, medis, 209 ter, avvi, Charles de Grude, Tet. 46/2407.87, CL, Sat, Junch & Sun e American press has made us famous ficatesian specialities & scalifional cooling Regional dishes - Lunch - vorious, Daily, 16 bd Sk-Germain, Tel, 43.54.22.21. GENEVA The finest traditional Chinese autime PARIS 6th TSE YANG 9 quai du Mantilliana - Reservation 32,5081 Paris, New-York, Frankfurt, Dusseldarf. ROGER LA GRENOUILLE 26 Rue des Grands-Augustins, 43.26.10.55 Est, 1930. Old bistrot decor. Recom, by the Int'l press, Lunch-Dinner. Cl. Monday noon From Reading und Midsicht Supper LA COUPOLE Nextourcent, Ficence and Wine Bor 15 rue Fierre Fatio - Tell: 022/35 45 44 PARIS 7th THOUMIEUX, Specialities of the South-West Confit de canand & casuauliet ou confit o LAUSANNE conard. O. Manday. 79 rue St-Dominique Tel. (1) 47 05 49 75. Near Invalides Terminal AU VIEUX STAND Begant verando, dining on the try/Lausanne - 021/39 14 49, PARIS 8th LONDON LUDMILA PAVILLON RUSSE Xinnersupper, Russian atmosphere with Lucimia & her nusicians in charming surroundings. 45, Rue François-1<sup>44</sup>, Tel.; 47-20.60.89, LE SHAKER BAR RESTIVAL AND VIETNAMESE CU-SINE of bor Mr. Marc Baccord Schuber, int) proses winner in the coddoil workd. At restou-ront, the ultimate explic Vietnamese cubine by A deepr and a Chinese cuisine unique in Europe. prizes winner in the accidant works, Ar pensa-rant, fan disnate explicit vientamesa cuisne by Ar. Thai Dang, reputed restaurateur, We are looking farward to sating your 159 Old Brangton Road - LONDON SW7, TEL:: 01-3731926. LE JARDIN VIOLET rue Bayerd - Air conditionning. Reservation: 47.20.55.11. VIENNA PARIS 16th KERVANSARAY Turkish & Int'l specialties, lobstwr by LE GRAND CHINOIS runash & Int'l specialies, labster bar, best seafood restaurant, ist floor, Mah-lenstr, 9, Telu 5128843, Air conditioned, 80 m. Opera, Novel 3 , de New-York, 47,2396,27, Lunch & Johy, except Mondays, Greative and distes. One of the best Parision clien-rout at Millow.

The Royal Shakespeare Compa-L cariously mixed fortunes for cept the Tricycle were open again oy got saved by a million pounds or Christmas, three others in the so from Royal Insurance, and although actors have not yet been West End came back to life from told to wear the RI logo on their Shakespearean breastplates, the time cannot be far off. It's already have opened in the West End rathon all their posters and programs.

less done that.

of the Cork report on Britain's na-tional theatrical future. sood either. so quite as vintage form, and wonder what on earth anyone had to worry about. Look around a little more closely.

How many serious new plays

### THE BRITISH STAGE

er than transferring there from a In a spirit of Thatcherite free subsidized or fringe address? By enterprise, Kenneth Branagh set up my reckoning there are currently less than half a dozen in nearly 50 his own classical company with city theaters. The rest of the non-transmoney and a royal blessing from fer total is made up by musicals. Prince Charles, thereby begging farces and thrillers. one of the most important of all

Equally, in the subsidized sector backstage questions for 1988. there are indications that risks are If the future means private rather than public funding, there may 'now generally confined to studio

be no trouble in getting sponsor-ship for the RSC or the National or Who would have thought, even five years ago, that the RSC would even a golden boy like Branagh: but what happens to the experi-mental company with a dangerous new play that stockholders might ard of Oz," "Kiss Me Kate" and not consider suitable for a night out the forthcoming "Carrie") while with wives or clients? How many the National Theatre, pursuing a City firms would, even before the more rigorously classical policy, would be faced with less than woncrash, have been willing to invest in what is unquestionably the play of derful box-office returns on some the year, Caryl Churchill's "Serious ambitious if turgid five-hour Mike

Money," which just happens to be Alfreds epics? about the corruption of the City? Who would Who would have expected a de-Presumably the perfect show for cade nr more of theatrical control 1988 would be an Andrew Lloyd by usually Cambridge-educated ac-Webber musical called "Hats" and ademic directors to end in a return featuring Thatcher on a fork-lift to the hlazing star power of such truck surrounded hy a roller-skat- actors as Antooy Sher at Stratford ing chorus of indigent arts adminis-trators. The trouble is that Barry tional? Humphries has already more or

There are changes, too, around the fringe.

Three of the most distinguished The other trouble is that crises in the arts generally, and the theater theaters on the outer London ring, Hampstead and Greenwich and the particularly, are only dependent on how you juggle the figures. You Lyric Hammersmith, all now find could for instance look around the themselves under some form of Lyric Hammersmith, all now find West End at the moment, see more economic threat from local counhit musicals playing there than ever cils oo longer sure where their own Smith and Margaret Tyzack as an before (many with second casts, money is coming from, while odd couple of veteran bulldozers in since the first has gone off to make around the country the pattern is another fortune on Broadway with much the same, with Glasgow and about the way we live now and the same songs) and wonder what Manchester becoming increasingly isolated centers of excellence. on earth the problem was. You could look at the RSC, op-Trans-Atlantically, the change

would seem to be that after the erating on a total of nine Stratford and London stages, or the National imminent Broadway opening working on another four, as they Lloyd Webber's "Phantom of the Opera" and then Tim Rice's move into the hand-over year from "Chess," the traffic will once again Peter Hall to Richard Eyre, or the Royal Court and Hampstead in' start to flow in the other direction.



Already we have had London's great rediscovery of Arthur Miller, with Michael Gambon giving at the Aldwych what is unquestionably the performance of the year as Eddie Carbone in Alan Ayckbourn's

classic and definitive production of "A View From the Bridge." Early in the new year we get

welcome return to Eugene O'Neill with Vanessa Redgrave and Timothy Dalton in "A Touch of the Poet," and in rather lighter vein there are also such American treats in store as "South Pacific." "The Musical Comedy Murders of 1940," Kander and Ebh's "The Rink," a complete "Ziegfield Follies" at the Palladium and, back on the serious side of the stage, a Na-

oonal revival of "Cat on a Hot Tin Roof. Having rediscovered, at any rate with Miller, the greatness of the American theater, there are also encouraging signs that the rest of the world is now not forgotten by London either.

This has been the year of Theima Holt's international season at the National, which brought us such rich and rare treats as the Ninagawa's cherry-blossom "Macbeth" from Tokyo, Peter Stein's epic "Hairy Ape" from West Berlin, and from Moscow the lyrical Mayakovsky production of "To-morrow Was War" as well as, from

Stockholm, the Ingmar Bergman 'Hamlet" and "Miss Julie." This has also been the year of Judi Dench's superlative Cleopatra, a brilliant triple at the Royal Court (Jonathan Miller's "The Emperor"; Churchill's "Serious Money," and Simon Curtis's briskly edited import of Sam Shepard's "Lie of the Mind") and of Maggie

Peter Shaffer's subversive comedy always slightly worse than before. 'Lettice and Lovage." Mercifully it has also been the

year in which the West End at long long last caught up with such vintage Stephen Soodheim musicals as "Follies" and "Pacific Overtures," the former slightly weakened hy a new ending hut the latter given a rousing premiere by the English

National Opera. That however leaves no less than three major Sondheim scores from the 1980s ("Merrily We Roll Along," "Sunday in the Park With George" and "Into the Woods") not only unseen in London, but with amazingly no plans for production either.

New plays tended to be on the dark side: Alan Ayekhourn's "Small Family Business," with its suburban family turning into a and thematic clutter, semi-detached Mafia; Vladimir Nor was it possible Guharyev's chilling semi-documentary about Chernobyl ("Sarhlackly funny euthanasia piece,



Dianne Wiest and Ron Silver in Janusz Glowacki's "Hunting Cockroaches."

### **Engaged in New York**

#### By Frank Rich New York Times Service

N EW YORK - To hear people in the insular theater business irrepressible Polish immigrant in talk about it, the hot stories of 1987 Janusz Glowacki's wry "Hunting were the ascendancy of the English Cockroaches," Morgan Freeman's musical, the landmarking of irredignified chauffeur in Alfred placeable Broadway theaters, the Uhry's "Driving Miss Daisy" immigration travails of Mrs. Analso transcend their specific mo-ment, testifying instead to an indi-vidual actor's hard-won maturadrew Lloyd Webber, the return of the low-cost, high-yield entertainment, and the extravaganza-hungry tion over a long career. public's almost mute compliance with the freshly minted \$50 ticket. The most powerful new American play of 1987, August Wilson's But there was another world spinning in 1987 - the real world -"Fences," is more to the year's and what made the theater year point; it is only technically rememorable, if at times painful, was moved from immediate concerns. the surprising extent to which that Set in Pittsburgh during the 1950s,

"Fences" tells of a battle between a world kept bursting through. I don't think one could go to the hlack garbage man, a Vesuvius of festering angers as embodied by theater this year and not be at least James Earl Jones, and his son over subliminally aware that an economy choking on uncarned wealth issues of identity and aspiration that a later generation of black Americans, Wilson's generation, was headed for a crash: Not only in the oumbing decadence of "Starlight Express" hut also in such faswould bring to a national, multiracial boiling point. The ability of cinating disappointments as Peter Brook's "Mahabharata" (with its "Fences" to draw the large audience that failed to turn out for lavishly constructed environmental Wilson's previous (arguably more set) and the Stephen Sondheimimpressive) "Ma Rainey's Black lames Lapine "Into the Woods." both of whose considerable dra-Bottom" says much that is positive matic peaks crowned a mound of about the stage's re-emerging abilibaroque, self-indulgent narrative ty to engage theatergoers commit-

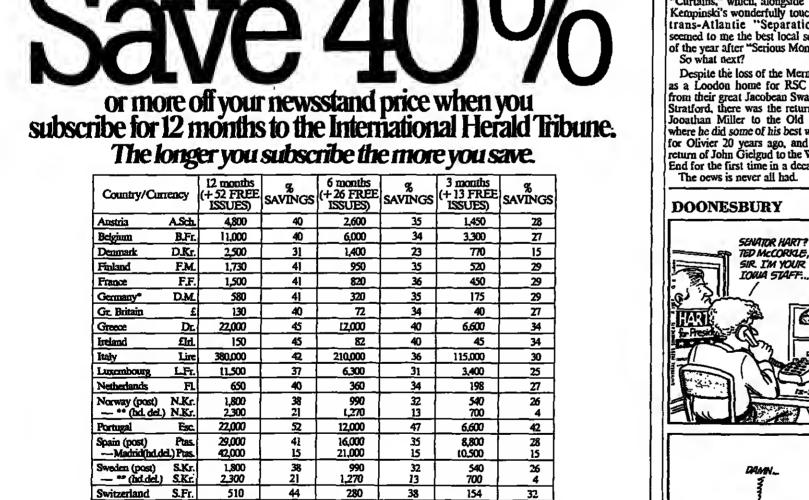
ted to something other than the Nor was it possible to attend a higgest musical or special-effects . play this year and ignore that our bang for the Broadway buck. Wilsociety was rapidly realigning its son, the theater's most astonishing cophagus") and Stephen Bill's mores, prejudices and hopes ac- writing discovery in this decade, is cording to the dictates of a rampag- no more settling for a period piece low employees of a greasy spoon,

performances - Derek Jacobi as first play, as in such previous the heroic mathematician Alan Tu- monologues as "FunHouse" and ring in Hugh Whitemore's "Break-ing the Code," Dianne Wiest as an reveals an uncanny ear for the subterranean rumble of the American stratum addicted to junk food, junk culture, junk drugs and junk cash.

> in the world, AIDS; remained a prime topic for onstage treatment this year. But the most prominent of the explicit AIDS plays, the garishly inflated Broadway edition of Harvey Fierstein's "Safe Sex," seemed less relevant to the subject than Christopher Hampton's ingenious adaptation of "Les Liaisons Dangereuses," the 1782 novel by Choderlos de Laclos, as directed by Howard Davies for the Royal Shakespeare Company. The play's dramatization of heartless sexual gamesmanship spoke powerfully to audiences in the midst of re-examining life in the carnal fast lane.

Terrence McNally's "Frankie and Johnny in the Clair de Lune." initially presented at the Manhat-tan Theater Club, seems another, elliptical response to the AIDS crisis. This new-style romantic come dy poses a theoretical question of our moment: What if the only hope for safe love in a world where life is "cheap and short" is the date you have tonight - the somewhat likable, somewhat irritating colleague you took out after work? Kathy Bates and Kenneth Welsh, as fel-"Curtains," which, alongside Tom Kempinski's wonderfully touching trans-Atlantie "Separation," seemed to me the best local script of the super Series Money" This is not to say that the year's England traveling salesmen in the super stranger "Stript Money" the series of the super stranger to the set of the set of the super stranger to the set of the s 能柴。 reasons that might bring them to-There is, of course, as much to be gether, as if they might never have another shot at forming a human boring, so frivolity is not a dirty word. The reasons for enjoying the most entertaining musicals of the year. "Les Miserahles" and "Any-thing Goes," have everything to do with the incluctable pull of show business spectacle. credible and detailed as Bates's Frankie to anchor it. "Burn This" is in the novel "Bonfire of the Vani-in part about the mourning fes," Churchill is obsessed with the prompted by the death of a brilliant young choreographer drowned in a freak boating actiadventurous play — which trans-lates the new moneyspeak of the most remembered by theatergoets pits ioto vulgar, Ruoyoocsque as the year in which two visionary verse that screams and gyrates like giants, Michael Bennett and London tabloid headlines — turns Charles Ludlam, died of similarly irrational circumstances, both at pany, the Ridiculous, that is nobly carrying on in Sheridan Square. Bennett left behind two Broadway

The most lethal poison at loose



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of the year after "Serious Money." So what next?

most rewarding theatrical attrac-tions all dealt explicitly with front-page issues — or should have. Just as topical plays can be inane or haves as the have-nots. Caryl Chur-Despite the loss of the Mermaid as a Loodon home for RSC hits from their great Jacobean Swan in Stratford, there was the return of Jooathan Miller to the Old Vic, where he did some of his best work for Olivier 20 years ago, and the return of John Gielgud to the West End for the first time in a decade.

business spectacle. Some of the year's most gripping

pits of the pre-crash London stock exchange. Like Oliver Stone in the film "Wall Street" and Tom Wolfe

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very specific nature of the greedy of the late 1980s. Churchill's funny, the theater itself into the arena of SHOULD KNOW

the Big Bang. Even when the actual the height of their powers, both at action of "Serious Money" defies a age 44. Ludlam left behind a commarket neophyte's comprehension, we feel that we are smack at the noisy, clamorous eye of a financial whitwind, at once exciting and ter-rifying, that one player fittingly lik-ens to "a cross between roulette and Space Invaders." Another play presented at the ing his choreographic magic with

Public Theater, Eric Bogosian's "Talk Radio," has much the same boisterous tone as "Serious Mon-endemic to the Broadway (and ey" - even though its characters could not be ostensibly more dif-ferent. "Talk Radio" is about a tended engagement last month. slippery, glib Cleveland radio call-in show host, Barry Champlain, whose fellow talkers are a cross section of a nation's insomniacs,

London) musical. bigots, crazies, paranoids, know-ootbings and crack-accelerated thugs. As performed and written by There were so many moments like Bogosian, "Talk Radio" made one that in 1987, not all of them trage, feel as if someone had lifted up a when offstage and onstage drama huge rock so that the meanest scum collided and blurred. Out of this

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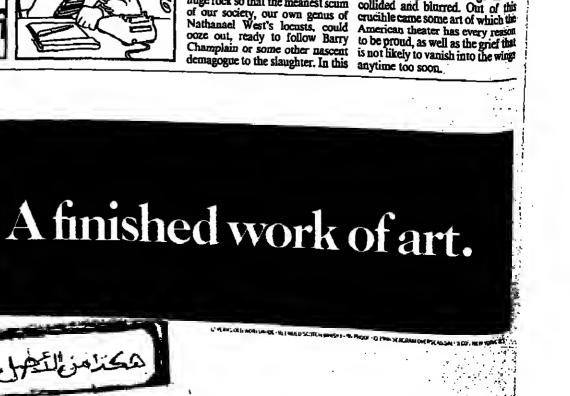
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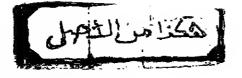
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The closing matinee began with a stage manager reading the list of the company's several AIDS casi-alties; it ended with a packed house



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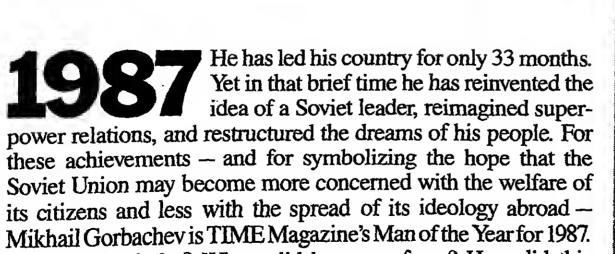






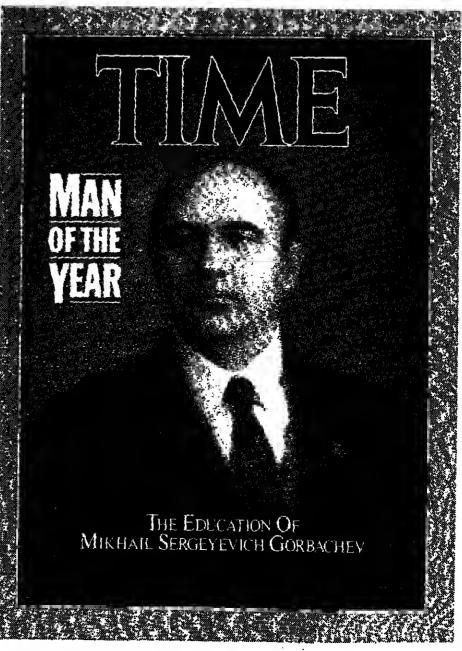
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But who is he? Where did he come from? How did this dedicated Communist and savvy Kremlin infighter acquire his personality, his ideas, his power? To find out, TIME interviewed dozens of his colleagues, schoolmates, and foreign acquaintances - and assembled the most comprehensive collection of official and family photographs of Gorbachev ever published. The result is the most complete portrait of the Soviet leader yet to appear.

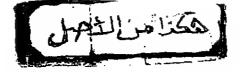
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### Herald Eribune. **BUSINESS/FINANCE**



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#### MADISON AVENUE

### '87: The Year the Agencies **Reached the Bottom Dollar**

#### By PHILIP H. DOUGHERTY New York Times Service

EW YORK - It appears as if the demystification of advertising agencies has been completed. Manufactur-ers ensconced on the unromantic side of business no L N longer look in awe at those who can do such miraculous things for a sales chart. For all their strange talk and cheerful ways, for all their huckster images and dream-peddler reputations. those people on Madison Avenue do have feet of clay after all. Agency people were once looked upon as partners in marketing, well worth the 15 percent commission they got from the media on all client spending, and they wouldn't quit a client to take on a larger company in the same field. And, oh, how fat and sassy those agencies were 25 years ago.

'It's gone from a Change may have been slow in coming, but 1987 certainly finished the metamorphosis. craft and shop "They've gone from a conambiance to a

sultancy relationship to a ven-dor relationship," said Robert S. Marker, former chairman of McCann-Erickson, who is

now a consultant. He added that "on the elient side there is more management by committee, more people involved in agency review. It's gone from a craft and shop ambiance to a factory

review. It's gone from a crait and snop amoiance to a factory ambiance. The whole thing is dehumanizing " Proof of that is the number of people who thought that change in agency compensation was one of the year's more important events. And that merely reflects the change in agency structure and the way services are offered. A full commission reflected full service: creative, media selection and buying, research, marketing. How many clients want full service today? Everything is done à la carte.

Clients have built up capabilities in areas that previously were agency domains. Client involvement in the advertising process has agency domains. Chefit involvement in the advertising process has reached the highest circles, circles that must also worry about the bottom line. In that group, the thought that Ted Bates Worldwide executives got \$450 million from the agency's sale to Saatchi & Saatchi, and that Robert E. Jacoby, the chief executive, got at least \$100 million himself, still affects discussions on compensation. But what about 1987? What kind of a year was it?

Alan J. Gottesman, an analyst with L.F. Rothschild, commented, "There hasn't been a profound change since cave painting." But he thinks that the year might have marked the return to a normal curve from the "aberrational" years of 1985 and 1986 with all of the mega-mergers on both the advertiser and agency side.

"It was the year the business was at its nadir," remarked Stephen Kahler, a consultant in Darien, Connecticut. "There was no fun in it. Layoffs were on an unprecedented scale - the biggest drop ever. But I think it will come back." Then he thought a minute and quoted an optimistic thought from a former boss, the late Tom Dillon of BBDO International: "It's hard to ruin a 

good agency, and, God knows, a lot of good men have tried." Mr. Gottesman noted that "the role that advertising plays in the economy has not diminished one lota and I expect some very spirited growth." That may look good for the agencies, but as Jack L. Matthews, a Chicago consultant, pointed out, "The way advertisers are playing the game today, they say, 'You've done a wonderful job but we're going to pay you 40 percent less."

#### People

• G. Barry McMennamin is retiring after 42 years at Doremus & Co., where he has been vice chairman since 1984. He served as president from 1973 to 1984. Mr. McMennamin, 65, has another job lined up, as publisher of Worldpaper, a Boston-based monthly publication with a circulation of 650,000 in 22 countries. · Wayne B. Fulcher has rejoined McCann-Erickson San Fran-4 2 4 9 cisco as senior vice president and management supervisor. · Lewis G. May and James T. Rowe have been promoted to A COMPANY senior vice presidents of the sales promotion division at Howard Marlboro Group.

### Publisher To Buy **NV** Audet

#### VNU Offering \$133 Million

Reuters AMSTERDAM --- NV Verenigd Bezit VNU, the largest Dutch pub-lisher, has agreed to buy the news-paper chain NV Audet for 240 mil-lioo gnilders (\$133 million) in cash and stock, the companies said Tuesday.

The combined company would command around 16 percent of the Dutch newspaper market. The merger would allow joint marketing and development of technologies and market informa-

tion systems, the companies said. The publisher plans to offer 2.5 new VNU shares and 100 guilders in cash for every Audet share. VNU's shares were suspended Tuesday before opening on the Amsterdam Stock Exchange at 56

guilders. Audet stock closed on Mooday

at 163.50 guilders. Audet has one

million shares outstanding. Audet, based in Nijmegen, owns regional newspapers and covers 9.8 percent of Dutch readers, according to recent circulation data. VNU bas a small newspaper unit, and its market share is put at 6.1 percent. The companies said that they expected combined 1987 sales of 2.3 billioo guilders in all operations. The Dutch daily newspaper De

Telegraaf has a 5-percent stake in Audet and a regional holding com-pany, Hazewinkel Holding Groningen BV, owns 15 percent.

Audet has in turn 15 percent of Hazewinkel Holding, 25 percent of printers Drukkerij Twentse Cou-rant BV and 20 percent of a rival newspaper chain, Wegeners Couranten Concern NV. It also owns a 4-percent interest in lvorycrest Ltd., a British data software house, Audet had 1986 sales of 312 million guilders and reported a 43percent rise in net profit to 19.9 millioo guilders. For the first six months of 1987, sales were 158.8 million guilders and net was down 10 percent to 10.2 million guilders.

In 1986, VNU had sales of 1.7 billion guilders and net profit of 75 million. For the first half of 1987, VNU reported sales of 859.4 million and net of 46.9 million.

VNU's



Traders working amid the recent travails of the Hong Kong stock market.

### Hong Kong's New Issues Wilt Quickly Their Performance Dims Hope of More Stable Market

#### By Patrick L. Smith

International Herald Tribune HONG KONG - In the months before the worldwide drop in equities prices last October, the few square blocks that make up Hong Kong's financial district were abuzz with talk of a more mature stock market, one that offered investors a

broader selection than they had ever known. Spurred by high share prices, increased consum-er demand and a boom in exports, almost 40 Hong Kong firms followed Hong Kong's unofficial flag carrier, Cathay Pacific Airways Ltd., to the market. The number of listings rose to its current 280. Jocluding rights issues and private placements.

Hong Kong companies raised \$7 billion on the local market between the beginning of 1986 and September of 1987 -- more than twice the value of shares issued in the previous six years combined.

"To an extent, the new issues are transforming the cootours of this market," David Harding, a director at Thornton Management (Asia) Ltd., said in an interview last September. There's some junk coming out, but the good news is there are some strong new stocks, too."

All this has changed, however, since October. Roughly 30 more new share issues, which filled the stock exchange's calendar until mid-1988, have been canceled.

The phenomenon is hardly isolated. Several hundred new stocks planned for the New York Stock Exchange have similarly gone by the boards, at least for the time being, \* For Hong Kong, however, the collapse of the

As 'Big 3' Focus on Local Problems, Latin Debt Crisis Worsens

Burdened by a combined debt of \$280 billion, Brazil, Mexico and

Argentina are suffering from high inflation and minimal growth. All numbers are for 1987. Debt figures are in billions of U.S. dollars.

Debt

\$113

# Hong Kong has instead come quickly to resemble the immature markets of oeighboring nations: nar-rowly focused on a handful of established blue chips and wildly uncertain at the edges. "Hong Kong is still a Mickey Mouse exchange," Mr. Harding said with evident discouragement the other day. "No amount of new issues will ever alter that "

that."

Several of the best new stocks — Cathay Pacific, Mandarin Oriental International, Dairy Farm Co. — are either spinoffs from old-line British hongs, are entre spinors from out-line brinsh hongs, trading houses, or the result of corporate restruc-turing exercises at companies of equal reputation. As such, they were instant blue chips in the Hong Kong market,

What had attracted the attention of both local and foreign investors, however, was the dozens of industrial shares, and some consumer stocks, being offered for the first time. Although manufacturers are the backbone of the economy, investing in Hoog Kong has long meant focusing on banks, utilities and property concerns, which make up two-thirds of the Hang Seng index's weighting. There were clear reasons for the exclusion of all

but a handful of industrials. Most are familycentered, too small to be listed and cautious in their control of assets; even among the current crop of new listings, many still leave 60 percent to 75 percent of issued capital in private hands.

In the recent bull market, however, this pattern was said to be changing. In particular, a new generation of executives - many of whom are Western-educated - were expected to reduce their companies' traditional vulnerability to drops in

### **Gulf Oil States Call for a Halt To Discounting**

with advanced tertinulo y

Panasonic

Page 9

RIYADH - Gulf Arab oil pro- oil exporter, has resisted pressure ducers called Tuesday for a halt to from foreign buyers to sell at a price discounting, and Indonesia discount. But industry executives said it would not be bound by said the world glut is increasing OPEC's latest agreement if other pressure for hidden discounts and

The communiqué by the six na-tions of the Gulf Cooperation Council, published after a four-day meeting in Saudi Arabia's and the kinedom with the six day the kinedom with the six day the kingdom would not sell oil bo-low official prices unless overpro-duction by other OPEC members threatened its market share. comes as a world oil gut threatens to undermine the OPEC agreement reached oo Dec. 14. In that agreement, OPEC set an current coiling of 15 06 million bar. In another warning, Indonesia's

output ceiling of 15.06 million barrels a day, excluding Iraq, in de-fend a price of \$18 a barrel. oil company Pertamina, as saying Monday that Jakarta would con-sider itself free of any OPEC com-mitments if other members contra-

Tuesday's communique stressed "the necessity of abiding by OPEC resolutions and stopping direct and indirect and indirect discounts.

It called on non-OPEC states in cooperate with the Organization of Petroleum Exporting Countries "to achieve stability in the market by reducing their surplus production. The Gulf council groups OPEC members Saudi Arabia, Kuwait,

Qatar and the United Arab Emirates with nonmembers Bahrain and Oman.

Lack of price and quota disci-pline in OPEC brought prices tum-bling in mid-December in a glutted world oil market. Prices firmed over the past week on hopes that Kuwait and the Emirates would rein in production, turned down Mooday, and rose again Tuesday.

On Tuesday, Brent Blend for spot delivery rose about 30 cents from Monday, to \$17.40 a barrel. The U.S. benchmark crude, West Texas Intermediate, went up 45 cents to \$16.90.

### Saudis Said Considering **Incentives to Oil Buyers**

Reuters tives to buyers if it wants to sell its full quota of crude oil in a glutted

A Saudi oil official in Riyadh said earlier Tuesday that the king-

vened the output limits. He said Energy Minister Subroto had stated at OPEC's meeting m Vienna that Indonesia reserves the right not to be part of the agreement any more should members continue to violate it."

OPEC Income Up in '87 For the first time since 1980. OPEC's income in 1987 was higher than the year before, according to industry estimates, The Associated

Antara news agency quoted Abdul Rachman Ramly, head of the state

Saudi Arabia, the world's biggest

Press reported from Brussels. Still, income was the second-lowest since 1973, when Arab oil producers boycotted the United States.

Helped by a boost in prices OPEC's income from all exports in 1987 was roughly \$93 billion, or about oce-fifth higher than in 1986, said Stephen Turner, an oil special-ist at the investment firm Wood, Mackenzie & Co., in Edinburgh.

said. Another strategy could in-

market, a move that could send oil dom was determined to preserve its prices tumbling to \$15 a barrel or share of the market.

factory ambiance."

#### **Currency Rates**

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|------------------------------|----------------------|-------------------------|---------|--------------------|--------------------------|----------------------|-----------------------|---------------------|--------------------|--|
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|                              | 6                    | 5                       | M.O     | F.F.               | 11                       | Gidr.                | B.F.                  | S.F.                | Yen<br>1,4547 *    | By Alan Riding   |
| Amsterdom                    | 1.79                 | 3.347                   | 1,1257  | 0.337              | 0.1527 *                 |                      | 5.374 *               | 1.3747              |                    | New York Tunes Service   |
| Brussets(a)                  | 33.30                | 62.14                   | 20.94   | 41775              | 2,2367                   | 18,6035              |                       | 25.935              | 0.2205             |  |
| Frankfurt                    | 1.5964               | 2.948                   |         | 0.2949             | 4.1355 *                 | 0.5884               | 4.774 *               | 1.2383              | 1.2725             | RIO DE JANEIRO - Economie crises in  |
| London (b)                   | 1.361                |                         | 2.9648  | 10.058             | 2,190.00                 | 3,3398               | 62.135                | 2.3995              | 229,65             | Brazil, Mexico and Argentina, occurring si-  |
| Milan                        | 1,171.50             | 2,190.95                | 737.95  | 217.40             |                          | 455,68               | 35.734                | 713_50              | 9.529              | multaneously for the first time since Latin  |
| New York(c)                  |                      | 1.8405 b                | 1.5946  | 5,401              | 1,177.58                 | 17155                | 33,61                 | 1.248               | 121.45             | America's debt troubles began in 1982, are   |
| Parts                        | 5.386                | 10.063                  | 3,3895  | _                  | 0.4595 *                 | 3,9105               | £1619                 | 4,196               | 4,175*             | America's debt doubles began in 1902, are  |
| TORYO                        | 23.55                | 220,39                  | 77.39   | 22.77              | 0,1953                   | 68,88                | 3.7635                | 95,73               |                    | exacerbating the region's difficult relations  |
| Zurich                       | 1,2673               | 2,3755                  | 0,8976  | 0.2385             | 0.1073 *                 | 6,715                | 3.8651 *              |                     | 1.043 *            | with its foreign creditors.  |
| 1 ECU                        | 1.2944               | 6.6746                  | 2.0616  | 6.955              | 1,520,37                 | 2.3205               | 43,2461               | 14459               | 151.539            | Uotil oow, commercial banks could point  |
| 1 SOR                        | 1.4003               | 6,7561                  | 2.2432  | 7.5957             | N.Q.                     | 2.5244               | 46.1617               | 1,4111              | T74.308            |  |
| Closings in i<br>a: Commerce | London.<br>Iai franc | Tokyo and<br>; b: To bu | y ane p | fixings<br>und; c: | in other ci<br>To buy or | niers. N<br>W dollar | ew York o<br>T: Units | lasing r<br>of 100; | ates.<br>N.Q.: not | to developments in one or another of the<br>three major debtor nations as proof that the |

Martin Billine U. Closings in London, Tokyo and Zurich, fixings in other centers. New York closing rates. a: Commercial franc; b: To buy ane pound; c: To buy one dollar; ": Units of 100; N.Q.: not ed: N.A.: not av

#### Other Dollar Values

| Orthwort Bollaar Valuees           Currowcy         Per 5           Argen, subtral         452           Fin, mortica, 37745           Austris, 5           Austris, 5           Beln, En, fr.           3425           Beln, En, fr.           3426           Chinese youn* 3.721           Beneel at the culotis           Beypt, sound 2.19           Matter, rine.* 2.473           Abw Yark raines intest marked * (local rain.) | Currency         Per S           Max.peso         2240.0           N.Zogiond B         1.5221           Nils.naitrat         4.2108           Norw, kross         4.2005           Phil, pesio         20.92           Pert, escudo         131,00           Soudi rinel*         3.248           Sing. S         2.0015           S, Kar. wont         789.05 | Carrency PerS<br>S. Afr. 1088 1.594<br>Saviet rolly 0.5843<br>Span. pesata 108,45<br>Swal. krona 5.445<br>Tajwan 5 22,63<br>Thei baht* 25,035<br>Taristah lira 190.00<br>UAE dirhom* 14725<br>Venez, boliy. 30,93 |
|---|--|---|
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#### eward Bate

| Corrency<br>Pound Steriion<br>Japatese yen<br>Devische zents | <br>68-day<br>1,2590<br>1,72.72<br>1,5860 | 90-day<br>1.2570<br>1.22,37<br>1.5805 | Currency<br>Canadian dellar<br>Swiss franc | 38-day<br>1,3055<br>1,2942 | 1.3075<br>1.2775 |
|--|---|---------------------------------------|--|----------------------------|------------------|
| rid activity bitms in  | <br>                                      |                                       |  |                            | <br>             |

Sources: Indeevez Bank (Brussels); Banca Commerciale Italiana (Milan); Bantue Nationa de Paris (Paris); Bank of Takyo (Takyo); IMIF (SDR); BAII (dinar, riyal dirham); Gabaa (adub) (dinar, riyal dirham); Gabaa (ruble), Other data from Reuters and AP

Interest Rates

| Eurocurrency   | Deposits  |  | Freach  |  | - 29   |
|--|---|--|---|--|--|
| Dollar<br>1 shashi 7 95-74<br>2 meette 735-74<br>3 manthe 7 %-7 %<br>6 monthe 7 %-7 %<br>1 year 7 %-8 %<br>Sources: Marson Gua | D-Mark Franc<br>3 46-3 46 3/6-376<br>3 46-3 46 3/6-376  | 914-914  | 916-916<br>916-916<br>916-916<br>916-916<br>916-916<br>Lioves Beni  | 7 %-7 %<br>7 %-7 %<br>7 %-7 %<br>7 %-7 %<br>7 %-7 %  | Reviers  |
|  | Dollar           1 manfit         7 %-7 %           2 manfits         7%-7 %           3 manfits         7 %-7 %           6 manfits         7 %-7 %           1 year         7 %-8 % | 1 shachth 7 %-7 %- 3 %-3 %- 3 %-3%<br>2 mounths 74-7% 3 %-3 %-3 %-<br>3 stassfus 7 %-7 %- 3 %-3 %- 3%-3%<br>6 months 7 %-7 %- 3 %-3 %- 3 %-3<br>1 vear 7 %-8 %- 3 %-3 %- 3%-3% | Dollar         D-Mark         First         Sterilars           1 math         7 %-7 %         3 %-3 %         3 %-3 %         3 %-3 %           1 meetrs         7 %-7 %         3 %-3 %         3 %-3 %         8 %-8 %           1 meetrs         7 %-7 %         3 %-3 %         3 %-3 %         8 %-8 %           1 meetrs         7 %-7 %         3 %-3 %         3 %-3 %         8 %-8 %           6 months         7 %-7 %         3 %-3 %         3 %-3 %         9 %-9 %           1 year         7 %-8 %         3 %-3 %         3 %-3 %         3 %-3 % | Dollar         D-Mark         Franc         Sterilary         Franc           1 shatth         7 % 7 % 7 % 3 % 3 % 3 % 3 % 3 % 5 %         3 % 5 %         3 % 5 %         8 % 8 % 9 % 9 %           2 meetrs         7 % 7 % 3 % 3 % 3 % 3 % 3 % 5 %         8 % 8 % 9 % 9 %         9 % 9 % 9 %         9 % 9 %           3 manths         7 % 7 % 3 % 3 % 3 % 3 % 3 % 3 % 3 % 9 % 9 % 9 | Example state         Description         Survey         France         France         France         ECU           Dollar         D-Marti         France         Survey         Bu-Bas         France         ECU           1 intentity         7%-7%         3%-3%         3%-3%         8%-8%         7%-7%         7%-7%           2 meastive         7%-7%         3%-3%         3%-3%         8%-8%         7%-7%         7%-7%           3 meastive         7%-7%         3%-3%         3%-3%         8%-8%         7%-7%         7%-7%           3 meastive         7%-7%         3%-3%         3%-3%         8%-8%         7%-9%         7%-7%           6 months         7%-7%         3%-3%         3%-3%         9%-9%         7%-7%         7%-7% |

Sources: Margen Guaranty (dollar, DM, SF, Pound, FF); Lloyds Bank ( (SDR). Rates applicable to interbank deposits of \$1 million mi

| Key Money I   | lates           | Dec. 29    | Asian Bellar Deposits   |
|---|-----------------|------------|---|
| United States   | Close           | Prev.      | Latonth 7%-8%   |
| Olscowet ritle  |                 |            | 2 months 7 %-7 %  |
| Prime role  | 136             |            | 3 months 7 %-7 %  |
| Federal tanda   | -               | 7          | 6 menths 7 %-7 %  |
| Com paper 38-177 days   |                 | -          | Typer 8-84  |
| 3-month Treasury bills  | 5.83            | 5.67       |   |
| d-mainte Trageny bills  |                 | 6.38       | Source: Reuters.  |
| 2-month CErs  | 213             | 7.25       |   |
| Stoenin CD's  | 7.13            | 725        |   |
| Japan   |                 |            | U.S. Money Market Fan   |
| Discount rate   | A.1.            | 212        | Dec. 29   |
| A THE REPORT OF THE REPORT  | 212             |            |   |
| Coll cleany   |                 | 41/16      | Merrill Lynch Ready Assets  |
| 2-month interbank   | 3 15/16         |            | The second provide Vield:   |
| 3-month Interbank   | 376             |            | Telerate Interest Rate Index: 7.153   |
| West Germany  | •               |            | Telerate smeres reale the   |
|   | .•              |            | Source: Merrill Lynch, Telerale.  |
| Discoust rule   | 215             | 24         |   |
| Lombard rule  | 412             | 41/2       |   |
| Overnight rate  | . 3.6           | 1.15       |   |
| h-meeth interbook   | 2.75            | 3,75       | Gold  |
| Falorith Exterbank  | 175             | 1,75       | II OUTLE  |
| i-month laterbank   | 3,20            | 3,60       |   |
| argain  | :               |            | Dec. 2  |
| Rank base yate  | . 🛉             | 9          |   |
| Call money  | 8V <del>2</del> | 112        | A.M. P.M. C   |
| -menth injerbook  | 1 25/64         | 3 25/64    | Hong Kong HEAS 4845   |
| 1-day Treasury bill   | \$ 5/16         | 8 11/32    | 1 mmm 200078 422.75   |
|   |                 |            | Omets (12.5 kilo) 472.23 473.44   |
| TINCE   |                 |            | 7mich 44.0 44.0   |
| niervenfing role  | 74              | 74         | Landon 49.55 45.70  |
| Call Report   | 7 13/14         | 7 13/16    | New York  |
| -month intertants   | 7 15/16         | 7 15/16    | Lucembourg, Paris and London afficial   |
| -month intertunk  | 8 7/16          | 812        | Lucembourg, Paris and Lucia opening<br>ings. Hong Kang and Zurich opening                                       |
| citization in the state of the | 8¥4.            | <b>5</b> % | ings: Hong Kang and Zurich market c<br>closing prices; New York sool market c<br>All prices in U.S. Sper ounce. |
|   |                 |            |   |

formed by the merger in August of Kluwer NV with Wolters Samsom Groep NV. That acquisition pushed Elsevier NV into third place in the industry.

strategy of repeated debt restructurings was

working. Agreements with one country

served as models for others.

has reached 366 percent.

Reuters

oatiooal Mooetary Fund an-

nounced Tuesday that it is estab-

hishing an \$8.4 billion pool of funds

to help support the economies of

some of the world's poorest coun-

member, is not participating.

ity, were approved after difficult

negotiations on how the money

would be raised and under what

The successful conclusion of the

conditions it would be loaned.

tries.

WASHINGTON - The Inter-

new-issues market is particularly trouble managers, analysts and brokers say. By adding depth to a traditionally shallow market, new shares were an essential part of Hong Kong's bid to assume prominence among global exchanges. But in the aftermath of the October collapse,

overseas demand and sudden changes in consumer tastes

Reflecting this confidence, newly available garment, toy and electronics companies, as well as

Inflatio

350%

150

170

See HONG KONG, Page 11

less, analysts said Tuesday. The Saudis are likely to consider such sales enticements as a discount from the official OPEC price based on a spot oil prices, or as a rebate on the official price, experts

quently required renegotiation because of such unforeseen events as a collapse in world

Inevitably, in the absence of technical arrangements that permit countries to keep up payments abroad without making intoler-

oil prices.

have repeatedly been turned down, this official said that Saudi Arabia would consider other ways to maintain its quota of 4.343 million barrels per day if other OPEC members exceed their production quotas.

"Even if no OPEC members cheat, the Saudis will have to offer alternative financial terms to market their crude oil," said Edward Krapels, president of Energy Security Analysis Inc.

He estimated that OPEC production will run about 17.6 million barrels a day for the first quarter of 1988, when demand is projected to be less than 17 million a day.

able sacrifices at home, the entire debt issue has become more politicized. Foreign bank-One oil industry source said that ers worry most about Brazil, Mexico and Arabian-American Oil Co., or Aramco, the national Saudi oil Argentina. Yet, from Uruguay to the Docompany, was considering various minican Republic, resentment is also growing over the price of financial respectability. pricing formulas under which it This year, for example, the economie would sell about 1.3 million barrels daily to its four U.S. partners, growth rate for Latin America as a whole was Chevron Corp., Texaco Inc., Mobil 2.6 percent, a drop from 3.7 percent last year and barely sufficient to cover population Corp. and Exxon.

This source, who spoke on condition he not be identified, said that "For the sixth consecutive year," said a report from the United Nations Economie the most likely incentive would be a Commission for Latin America, "weak rebate based on spot prices.

An Aramco spokesman in Wash-ington, Robert Norberg, said that Saudi Arabia had not changed its position of selling crude oil at the official OPEC price of \$18. Debt payments alone were not responsi-

But Michael Rothman, an analyst at Merrill Lynch Capital Markets, said, "There is no way the Aramco partners" would take "their full contracted volume of crude oil from the Saudis unless they were going to be given market-related prices."

He said that U.S. oil prices could fall to about \$15 a barrel from the current level of around \$16 to \$17 if Saudi Arabia decided to begin offering price discounts on crude.

That is no longer the case. Burdened by a combined debt of \$280 billion, all three are suffering from high inflation, minimal growth, rising unemployment and crises of confidence in outgoing governments. As the economie benefits derived from appeasing foreign banks have shrunk, the political price of doing so has escalated. And as they have grown disenchanted with the perceived inflexibility of their creditors, these countries have focused increasingly on pressing domestic problems. For a while, debt negotiations seemed to

Country

Brazil

offer a way out of the crisis," a Brazilian economist said. "But what began in most countries as external sector crises have now 1982 for "exporting capital," or paying out more in interest than they were receiving in spread throughout their economies so the debt problem can oo longer dictate policy." For example, even after suspending interest payments on its \$70 billion debt to commercial banks in February, Brazil saw eco-

nomic growth fall from 8 percent in 1986 to around 3 percent this year, while inflation

growth. mer. Bank of Boston Corp. also recently wrote off \$200 millioo of Latin debt, putting growth was I percent, in contrast to a shrink- pressure on other banks to follow its lead. Much as many would like to, Latin Amerirelationship with creditors, either for fear of because they could face reprisals or interna-

Crowth

3.0%

1.0

2.0

Mexico and Argentina recently decided to public deficits that feed inflation. coordinate their debt policies, they have so in an unusually sharp comment, Brazi's far discussed how to remain inside the interhow to confront their creditors.

have faded, Western banks have begun turn-ing their backs on Latin America, often years to alleviate the crisis. For example, said. "If it doesn't do so, we're making fools building up their reserves against anticipated debt restructuring agreements have fre- of ourselves."

IMF to Add \$8 Billion to Fund for Poor portion of which had been loaned West Germany, Britain, France, out since the pool was established Canada and Italy - approved his plan but made no commitments. Mr. Camdessus had envisioned a The IMF said the enhanced fa-

revolving fund of about \$12 billion, depending on currency values, for 62 developing countries, particu-larly the most needy in sub-Saha-The IMF declined to identify the

The money is to be donated by a number of nations, including six of countries that had agreed to conthe Group of Seven leading indus-trial democracies. The United tribute funds. Monetary sources said that at least 20 governments States, the other Group of Seven planned to do so. "The precise amount of each

The money will be added to a contribution will be known when reserve of about \$3 billion that the details of the arrangements with IMF uses to help poor nations. each contributor are complete," the The funds, to be called the en-IMF said. hanced structural adjustment facil-

last March

ran Africa.

The structural adjustment facility was approved in 1986 to recycle The United States had made it to the poorest countries hit by the clear, at last June's economie meetdebt crisis money that was being ing of the Group of Seven in Venrepaid to the IMF trust fund by ice, that its budget deficit precluded it from joining other wealthy countries in providing funds. At that meeting, Mr. Camdessus whelmed by the two energy price formed to help poor countries over-

negotiations was an achievement whelmed by the two energy price for the IMF's managing director, Michel Camdessus of France. He had proposed an \$8 billion increase shocks of the 1970s, was fina in the funding pool. The Group of by IMF gold sales between 1976 Seven — the United States, Japan, and 1980. had proposed tripling the funding pool from its original \$4 billion, a

cility would be subject to the same financial terms as before: that loans be repaid in 10 equal semiannual installments, beginning five and half years and ending 10 years from the date of disbursement, and that they carry an interest rate of 0.5 percent a year.

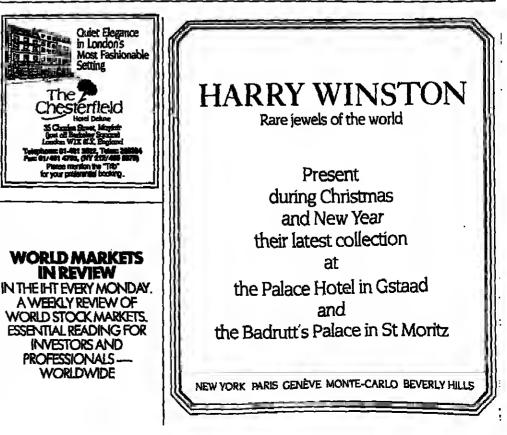
"Consistent with the monetary character of fund programs, the facility will be aimed at strengthening balance of payments of countries as well as promoting growth," the IMF said.

IN THE IHT EVERY MONDAY. A WEEKLY REVIEW OF WORLD STOCK MARKETS. ESSENTIAL READING FOR INVESTORS AND PROFESSIONALS ----WORLDWIDE

The Z

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IN REVIEW



#### 108 Mexico 54 Argentina In Argentina, growth fell to 2 percent this losses, a trend initiated by Citicorp last sumyear from 6 percent last year, with inflation running at around 170 percent. Mexico's

The Burdens of the Big 3

growth in most countries of the region was insufficient to address accumulated economcan governments are unable to break the ic and social problems." losing trade credits and export markets or ble. In many cases, falling prices of commod-

ecause they could face reprisals or interna-ity exports contributed. In other cases, gov-ernments were unwilling, mainly for political reasons, to cut spending and reduce the huge

national economic community rather than charged last week that Brazil's problem was at home. "There's no point in complaining

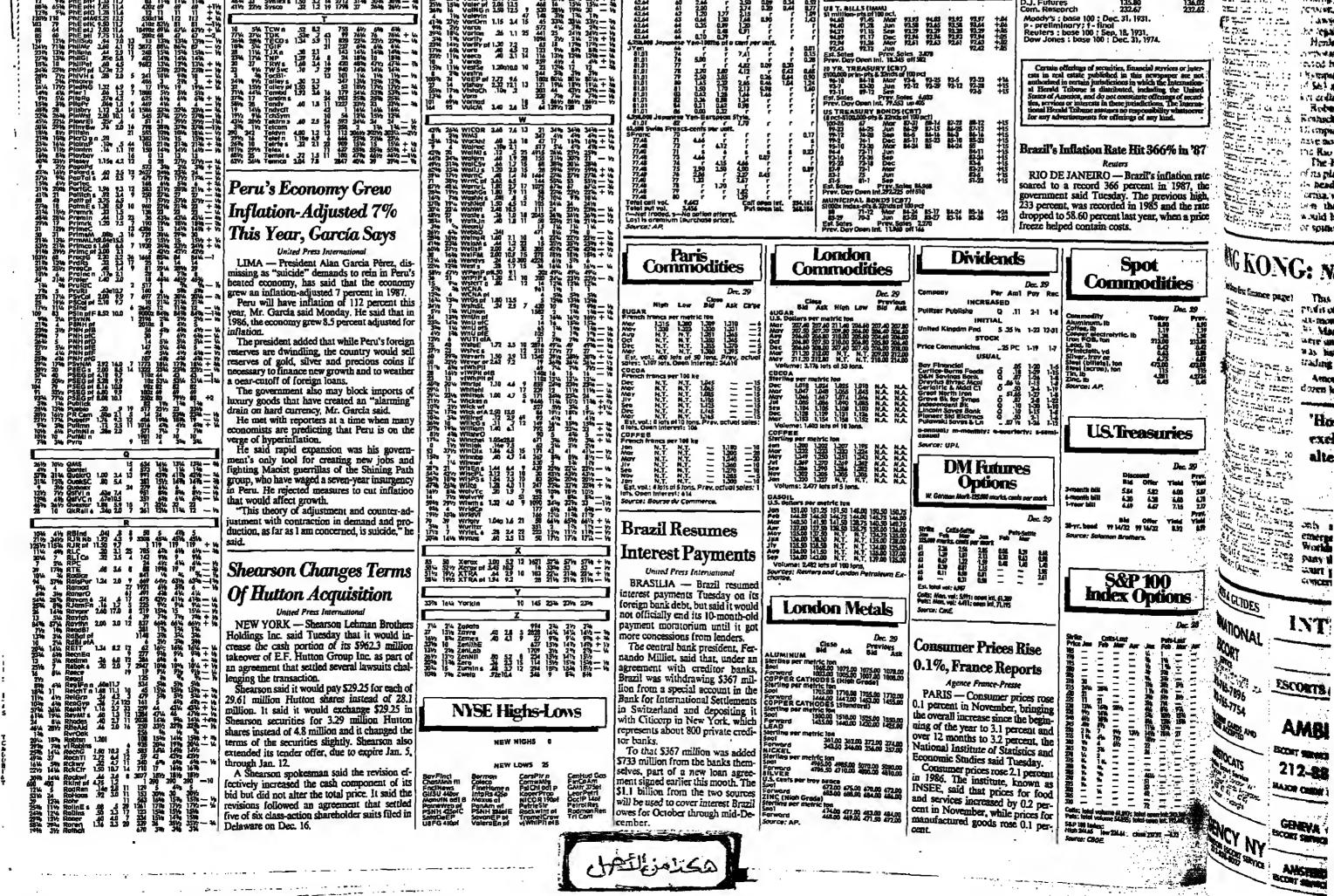
Nonetheless, the consensus among debt-ors and many creditors is that nothing fun-ready to act with austerity in dealing with damental has occurred over the past five such economic problems as the deficit," he

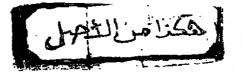
new loans, was the belief that, sooner or later, credit flows to the region would be oormalized. But this has oot occurred. As hopes for a regional economic recovery

ing of 3.8 percent in 1986, but accompanied by record inflation of around 150 percent, The governments of the Big Three debtors have also had good reason in stop looking abroad for relief from their troubles. tional ostracism. Latin American officials say that the main incentive that debtor nations have had since

|  |  |  | ** ESS ROUTE  |
|--|--|--|---|
| Page 10  | INTERNATIONAL HERALD TRIBUNE, WEDNESDAY, DECEMB  |  | ticer of G  |
| Tuesday's  | 12. Months         Sta         Close         Sta         Close         Sta   | 1 Season Season State Law Class Cha.   High Law  |   |
| Closing  |  | Dec. 29         Food         72.71         87.19         Jun         60.52         90.57   |   |
| Tables include the nationwide prices<br>up to the closing on Wall Street<br>and do not reflect late trades elsewhere.<br>South<br>Law Stock Div. Yid. PE 1085 High Law Quit Ch   | 22 8% Thanking 4 25 11 than 1 2 th   | 105/2         111/2         102.00         121.50         Mory         137.00         138.00         138.00         138.00   | • •   |
| (Continued)<br>7 <sup>12</sup> NextSv 40 42 0 177 14 <sup>4</sup> 9 14 <sup>1</sup> 9 14 <sup>2</sup> 9<br>16 NESV of 225 160 9 27 27 <sup>1</sup> / <sub>2</sub> 27 <sup>1</sup> / <sub>2</sub> 27 <sup>1</sup> / <sub>2</sub><br>18 NoestUI 176 846 9 993 2000 20 <sup>1</sup> / <sub>2</sub> 27 <sup>1</sup> / <sub>2</sub> 27 <sup>1</sup> / <sub>2</sub><br>0 NindPS 300 51 4 1511 8 <sup>1</sup> / <sub>2</sub> 8 <sup>1</sup> / <sub>2</sub> 8 <sup>1</sup> / <sub>2</sub> 27 <sup>2</sup> / <sub>2</sub><br>26 <sup>1</sup> / <sub>2</sub> NoSIPW 202 70 9 6134 27 <sup>2</sup> / <sub>2</sub> 27 <sup>2</sup> / <sub>2</sub> 27 <sup>2</sup> / <sub>2</sub><br>3 <sup>1</sup> / <sub>2</sub> NoTTota 24 14 13 445 17 <sup>2</sup> / <sub>2</sub> 17 <sup>4</sup> / <sub>2</sub> 17 <sup>4</sup> / <sub>2</sub>  | 2946 21/4 Soffikis 24 0 30 273 31/4 31 31/4 10578 404 110784 144 23 15 286 724 714 714 7 7 CORN (CBT)  | 1.1042        0014         Sufes CMB Transmission         Est, Solids CMB Transmission         CAMADIAN DOLLAR (IMMA)           1.1042        0014         5.54 Jon         9.28         CAMADIAN DOLLAR (IMMA)           1.1042         5.54 Jon         9.28        0114         Spec dir-1 print exposite Studient           1.46W        0114         9.45 4.49         Mar         9.28        111           1.26W        0114         9.42 4.77         July         9.29 9.24 9.19         9.2317         July         July         July         July         July         9.28 7.22         July         July         July         July         9.28 7.24        111         July   |   |
| 1 214 North 120 47 17 37 24 254 -<br>4 114 North 20 38 16 60 164 174 175 124 254 -<br>4 114 North 20 38 16 60 164 174 174 174 174 174 174 174 174 174 17   | L 1014 154 556EP 208 194 40 308 154 149 149 1 4 17 1 17 1 161 161 161 236 107 5 224 21 274 + 4 Prav. Dov Open Int. 124,248 up 573<br>4 66 2974 5565P 100 21 172 134 474 467 467 - 4 25 19 Totel 6 121 100 1 20 4 24 24 - 4 500 burningen deltars per bushel<br>4 74 554 560 27 57 57 57 57 57 57 57 57 57 57 57 57 57  | COCCOLOR INV. ISSUE (0) 1701         FRENCH PRAID         FRENCH PRAID         100001         10001         10001 <th< td=""><td></td></th<>  |   |
| SPAE NUMPY in date 4         143         SPA 974         SPA           7         NUMPA in 202 21         4271         SPA         04         84           58         Nymax         2.00         4.1         10         1931         63%         62%         42%           58         Nymax         2.00         4.1         10         1931         63%         62%         42%           58         Nymax         2.00         4.1         10         1931         63%         62%         42%           0         0         1257         1%         1         1         -         -           570         Oakingi         01         1.2         12.6         67%         6.44         +           2714         Oakingi         1.1         14         26         6700         6.44         +           1714         0.42         1.1         2.26         10.4         26         6700         6.44         +   | 4 24% SCANA 247 80 9 707 27 26 27 27 27 27 27 27 27 27 27 27 27 27 27  | 15,000 (ba. cents per lb.<br>15,000 (ba. cents per lb.<br>175,00 115,00 Jon 168,00 148,00 148,00 148,00 -1,25<br>174,00 119,00 Mer 171,00 171,00 148,00 -1,55<br>174,00 119,00 Mer 171,05 171,05 147,50 148,25 -1,55<br>174,00 119,00 Mer 171,05 147,50 148,50 -1,55<br>174,00 119,00 Mer 171,00 Me |   |
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| Similar         222         27         16         248         253         2114         246         246           10         Orient         76         144         134         134         134         134           11         Orient         76         5.4         144         134         134         134           13         Orient         721         133         12         134         134         134         134           14         Orient         721         133         12         134         134         134         134         134           15         Orient         715         716         144         134         134         217         134         14         134         134         134         134         134         134         134         134         134         134         134         134         134         134         134         134  |  | 4177 +20 8225 71.50 jon 87.00 bt cants partib.   | ين المراجع الم<br>المراجع المراجع |
| Main         Hit         150         310         111         327         320         330         11         350         11         422         337         330         11         350         120         320  | Alfy 104 South       346 A       22       374 140 135 mill       125 mill   | AL30         THE<br>S120         S7.00         S7.70         Marry<br>Marry         S1.20         THE<br>S1.00         S7.70         Marry<br>Marry         S1.20         THE<br>S1.00         S7.70         Marry<br>Marry         S1.20         THE<br>S1.00         S1.20   |   |
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#### **BUSINESS ROUNDUP**

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#### INTERNATIONAL HERALD TRIBUNE, WEDNESDAY, DECEMBER 30, 1987

#### Page 11

**LUXFUND** 

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CONSERLLER EN INVESTISSEMENT

### Producer of 'Gadget' Cartoon Series to Go Public

By James Bates Los Angeles Times Service

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BURBANK, California - DIC Animation City Inc., which expanded rapidly to become the larg-est television cartoon maker in the United States, plans to go public by merging with a largely liquidated computer parts company. Under the tentative merger

agreement announced Monday, DIC would in effect absorb Computer Memories Inc., based in Chatsworth, California.

Computer Memories was a large maker of disk drive data storage devices for personal computers un-il it was dumped in 1985 by its primary customer, International Business Machines Corp.

DIC, founded by R Frenchman in 1976, started life in the United States as a two-man operation in 1982. Now, it is the producer or coproducer of six weekly half-hours of programming airing on Saturday mornings on the three major U.S. networks. It has an additional 50 half-hours of programming distrib-

uted through syndication. The company's programs are also broadcast in Europe.

ing to industry sources.

national control."



Inspector Gadget, a TV cartoon series about a bumbling detective, is produced by DIC and aired in several countries.

The company's programs feature shell company last year, are expect-such characters as "Alf," "Dennis ed to receive one-third of the stock the Menace" and "Heathcliff." of the merged company. Its overall DIC also has produced such shows as "Inspector Gadget" and "The Real Ghostbusters." The company has said it expects revenue of about \$90 million this year.

Shareholders of Computer easy way to go public because it virtually from scratch, largely Memories, which sold off most of will take on Computer Memories' forming alliances with toy ma its assets and turned itself into a status as a publicly held company. and greeting card companies.

value was placed at \$75 million. DIC will gain access to the approximately \$25 million in cash that Computer Memories holds. The merger also gives DIC a cheap,

AGF's Moves on Assubel Raise Belgian Insurers' Fears of French Control

DIC's president, Andy Heyward, 38. said in an interview earlier in December that he controls DIC with a 52 percent stake. He said he wanted to take the

company public in part to help finance a list of plans, His plans include family television shows for prime-time viewing, an indoor theme park in Southern California and a line of boutiques featuring characters from DIC-produced cartoons and toys. He also acknowledged that the

company has considerable debt resulting from the \$65 million leveraged buyout he led in December 1986 with financial belp from Bear, Stearns & Co. and Prudential In-

surance Co. of America. At that time, Mr. Heyward and his partners purchased the stakes of the company founder, Jean Chalopin, and Radio-Télèvision Luxem-

bourg. Mr. Heyward, a former story writer for the Hanna-Barbera cartoon factory, started DIC's U.S. operations in April 1982, and built it into an animation powerhouse virtually from scratch, largely by forming alliances with toy makers

### Kaiser to Sell **Chemicals Unit**

To Engelhard Reuters

EDISON, New Jersey - Engelhard Corp. has agreed to buy Harshaw/Filtrol, KaiserTech Ltd.'s specialty chemical busi-pess, for \$264 million, the com-

panies said Tuesday. Harshaw/Filurol is joindy owned by KaiserTech, a holding company, and its subsidiary, Kaiser Aluminum & Chemical Corp. The sale, which does not include assumption of Harshaw/Filtrol's debt, is subject to various conditions.

The partnership has specialty businesses including catalysts, miperals, pigments and crystal and electronic products.

Engelhard said it expected Harshaw/Filtrol to contribute to earnings in the second year of its operation, Engelhard, a specialty chemicals and metals group, had net profit of \$53.3 million in 1986, on sales of \$2.3 billion.

#### **Rover Says Car Sales Abroad** Helped Boost Output 14.5% ed States, where 13,000 of the Ster-Resters

LONDON - State-owned lings have been sold since they were Rover Group PLC said Tuesday launched there last February. Oththat it built 14.5 percent more cars er growing foreign markets were this year than in 1986, mainly be-Spain, Japan and France.

cause of rising popularity abroad. Last year. Rover posted a pretax Last month, Rover said it would loss of £392 million (\$1.66 billion). earn a pretax profit in 1987, its first. In the first six months of this year annual profit since 1983.

"It's primarily due to popularity million, from £118.9 million a year overseas," a spokeswoman said. earlier. \*Exports have increased considera-

bly." She said fleet orders were also Australia Bars Murdoch bealthy. Central to Rover's recent strate- From Agency Takeover gy has been a link with Honda

Motor Co. The Sterling, a new luxury car that is selling well in the United States, is one product of that partnership.

One-third of Rover's cars were sold outside Britain in 1987. Production rose to more than 468,000 cars from 408,677 in 1986. Weekly production rose steadily from 9,360 at the start of the year to 11,000 by the end of December.

The spokeswoman said demand was particularly strong in the Unit-

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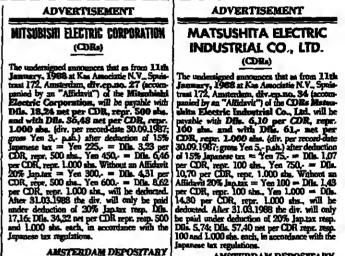
PALUEL-MARMONT FINANCE 26, RUE MURILLO F-75998 PARIS is reduced its pretax loss to £39.5 **Runaway Market** Investors who have recently sold Apple, Commodore, Compos, IBM and Zenith think the small-computer

business has peaked with 28 million units at work. Write, phone or telex for complimentary reports covering

CANBERRA - The Australian government said Tuesday it had reasons why indigo sees related shares soaring as annual unit vol-ume tops 100 million to match, carblocked on antitrust grounds a plan soles statistics. by Rupert Murdoch to buy control of the domestic news agency AAP Information Services Pty.

Indigo "Indigo is not a licenced broker. Mr Murdoch's News Corp. had Avia Paina de Malierca 43, agreed to pay John Fairfax Ltd. 275 milliop Australian dollars Torremolines, Malaga, Spain. Telephone 34-52-389688 - Telex 79423.

(\$197.73 million) for holdings in the agency and in Australia's only newsprint maker.



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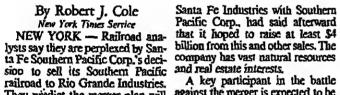
COMPANY N.V. Amsterdam, 23rd December, 1987

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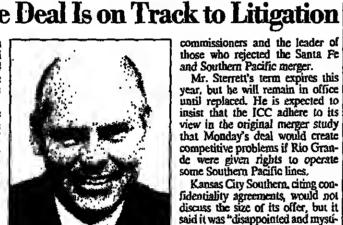
### Industry sources said Groupe AG would dards, but ranks third in Belgium with pre-cause a further 36 percent of the company is mium income in 1986 of 8.6 billioo Belgian owned by Assubel Vic subsidiaries. **Puzzling Santa Fe-Rio Grande Deal Is on Track to Litigation**

Store indexes NY 3.28 04 1.11 ALC: 1 1112 은 개월같음



against the merger is expected to be the billionaire Reichmann family of They predict the merger plan will precipitate enormous litigation and Canada, which owns Olympia & a proxy fight for control of SFSP. In accepting the \$1.8 billion offer York. Olympia & York holds 8.23 from Rio Grande on Monday, the percent of SFSP, which, with Henanalysts said, SFSP had spurned a ley's stake, would give the two more bid of at least \$2 billion from Kan- than 20 percent of the stock.

In what many analysis believed sas City Southern Industries, oper-ator of the Kansas City Southern to be a move to prevent such a Railway. SFSP had also rebuffed combination from developing, an offer from Santa Fe workers, SFSP directors revised company rules so that if any stockholders to mate owned more than 20 percent of the stock, SFSP's "poison pill" plan, & Santa Fe Railway," another rail-making a takeover prohibitively ex-road owned by SFSP. Persons familiar with the deal said that SFSP had picked Rio pensive, would take effect. Grande because such a deal presented few regulatory problems. the legality of such a provision. Henley's bid to buy the entire corporation for \$9.8 billion was re-"It should have disposed of \$ But others, opposed to the plan, argued that Rio Grande would, in fact, present more regulatory probjected by SFSP carlier this mooth. ta Fe," he argued, calling it "a lems. They said that the decision to sell to Rio Grande was made to ne up in negotiations the Henley of \$63 a share after the stock mar-Group, SFSP's biggest investor with 14.7 percent of the stock, and ket collapse in October. Robert S. Pirie, president of Rothschild Inc., the adviser to the real-estate giant Olympia & Olympia & York, said he would have no comment "at this time" on York Developments Ltd. That would prevent them from getting the Rio Grande deal. their hands on Santa Fe's money. The Interstate Commerce Com-mission, which is widely expected to of its plans but, in a statement from endorse the merger, possibly by next its headquarters in La Jolla, Cali-fall, six months ago ordered SFSP to sell off either its Santa Fe or South-tion thet Santa Fe shareholders sell off either its Santa Fe or South- tion thet Santa Fe shareholders Rio Grande, in its scrutiny be- Grande deal raised "significant con-ern Pacific railroads. SFSP, which would be better served by the sale fore the ICC, will face Malcolm cerns" about rail service, employwas formed in 1983 by the merger of or spinoff of the Atchison. Topeka Sterrett, one of the five commerce ment levels and employee rights.



ing with AGF for a decade. des Assurances de Paris, has B minority stake Last week, it was reported that Assubel in Belgium's Groupe Royal Belge. Vie and AGF were considering reinforcing their ties, with AGF to take a holding of at least 20 percent in Assubel Vie. to return, Assubel Vie would get a share of more than 20 percent in AGF's Belgian subsidiary, an Assubel official said.

Assubel only wanted stronger links ahead of the liberalization of European markets in 1992. That is the target date set by the EC for

"We feel threatened by two things," an industry source said, "We feel threatened by AGF and by UAP." Indicating the level of concern, Groupe

AG is offering to buy Assubel Vie at 6,000 Belgian francs per share, about two times as

Earlier this year, Belgian institutions suc-

Royale Belge.

surances Nationales, GAN, has just acquired Condor, another Belgian insurer,

ceeded in fighting off an attempt by another French insurer, AXA, to build up its stake in

Another French insurance group, Union

much as they are believed to be worth, one

stock market source said,

COMPANY N.V. Amsterdam, 23rd December, 1987.

### Amsterdam, 23rd December, 1987.

ADVERTISEMENT INTERNATIONAL FUNDS (Quotations Supplied by Funds Listed) Dec. 29, 1987 Net asset value audiations are supplied by the Fonds listed with the exception of some audres based on issue price. It symbols indicate frequency of anotations supplied; (4) – dainy; (w) – weakty) (b) – bi-monthiy; (r) – regularly; (1) + (regularly;



interest by AGF, which is owned by the francs (\$253 million). It has been cooperat-BRUSSELS - Overtures by the French French state. Directors of the privately owned Assubel Vie, part of Groupe Assubel, insurance group AGF to a small Belgian insurer have aroused fears here that Belgian have still to decide on the offer. interests could be squeezed out in a light for The sources said there were fears that market share by French companies, accordmany smaller European companies could be gobbled up as the European Community moves to liberalize its insurance market.

The Belgian company, Assubel Vie SA, has been holding talks with AGF, Groupe "It is highly likely given the linguistic ties that the French companies will target Bel-gium," an analyst said on Monday. "It is understandable that the Belgians feel vulnerdes Assurances Générales de France, op strengthening cooperation in life insurance. But, fearing an increase in French influahle.'

ence, a Belgian insurance company. Groupe He added that virtually all major French AG, said last week that it would make a insurance companies were on the hunt for takeover bid for Assubel Vie "to maintain joint ventures and acquisitions.

The official added that the Groupe AG bid was "incomprehensible," since AGF and

ending trade barriers. But from Groupe AG's point of view, the exchange of minority stakes would give AGF Assubel Vie is small by international stan- virtual control of Assubel Vie, That is be-

A fourth French insurer, Groupe des As-

The undersigned sunteness that as from 11th January, 1928 at Kas Associatis N.V., Spris-trast 17.4 Ansterdam, div.ep.aus. 30 (accom-penied by an "Affidavis") of the CDRs Hits-chi Lad., will be payable with Dils. 27.49 set per CDR, repr. 500 ahs. and with Dils. 54,93 and per CDR, repr. 1.000 ahs. (div. per record-date 30.09.1937; grass Yen 4.5 p.ah.) aher deduction of 15% Januars tra = Yen 337.50 = Dils. 4.85 per CDR, repr. 500 ahs., Yen 675. = Dils. 5,70 per CDR, repr. 1.000 ahs. Without an Affidavit 20% Japater = Yen 450. = Dils. 5,270 per CDR, repr. 1.000 ahs. Without an Affidavit 20% Japater = Yen 450. = Dils. 5,294 per CDR, repr. 1.000 ahs., will be deducted. After 31.03,1983 the div. will only he paid under deduction of 20% Japater resp. Dils. 25.87; Dils. 51.74 art per CDR repr. resp. 500 and 1.000 ahs. each, in accordance with the Japa-nese tra regulations.

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"It should have disposed of San- create unfair competition. price." Southern Pacific, be said, discount from their true value."

Reflecting such surprises, an air

of uncertainty now hangs over new issues and "second-line" stocks in

general, particularly with regard to their willingness to disclose their

Miel

He refused to speculate on any proxy fight. But documents filed with the Securities and Exchange Commission leave litde doubt that Executives' Association, a group by as carly as January he and his allies might lead a battle to vote Santa Fe executives out of office.

the public interest is served by ac-

Michael Dingman, chairman of He said Kansas City Southern Lawyers are said to be reviewing Henley, said in a phone interview would press its proposal. It is exthat now was "pot the appropriate pected to file papers with the ICC contending that the new deal would

Under terms of the Rio Grande Olympia & York withdrew an offer strong, bealtby railroad" that deal, \$1.02 billion would be paid in would bave brought "a premium cash, with the new owner taking on price." Southern Pacific, be said, Southern Pacific's outstanding "is sick and you sell sick assets at a debt. Stockholders would have no voice in the decision.

Rip Grande vowed to comply with current Southern Pacific labor agreements, but the Railway Labor representing railroad unions, said it would continue with its plan to buy Southern Pacific, It said the Rio

de were given rights to operate some Southern Pacific lines. Kansas City Southern, citing confidentiality agreements, would not discuss the size of its offer, but it said it was "disappointed and mysti-fied." Landon HL Rowland, its president, said he did "not understand how either Santa Fe shareholders or 
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| EOL 05 1 TO   | +)w) Lloyds int'l lacome \$F 266.50<br>+(w) Lloyds int'l NL Americo \$ 125.50<br>+(w) Lloyds int'l Pacific \$F 174.00<br>+(w) Lloyds int'l Scholles Cor \$F 174.00   | WI BSS Bond Fund, SF 70.56   |
| FOLIOS LTD.   | -+(w) Lloyds Int'l Pochic SF 174.00  | (w) Caliander Emer, Gr. \$ \$2.45  |
| 5 0 57  | +(w) Lloyds Int'L Smallar Cos \$ 15.39   |  |
| S 107   | +(w1 Lloyds Int'l. Smallar Cos \$ 15.39<br>ALERRILL LYNCH<br>(d) First Convertible Sec. Fd \$ 10.33  | (m) Claudel Fun 5 1.92<br>(m) Cleveland Offshere Fd. 5 2466.11<br>(w) Columbia Securities Fl. 76.88  |
| 50.57   | (d) Multi-Curr, Bond Portfolio \$ 12.49<br>(d) U.S.A. Income Portfolio \$ 12.49<br>(d) U.S.A. Income Portfolio \$ 10.51<br>(d) U.S.Federal Securites \$ 9.89   | (w) Columbia Securities FL 7688  |
| \$5.83  | (d) U.S.A Income Portiolic 5 10.51   | W Convert Fild hiff & Certa & 222<br>W Convert Fild hiff & Certa & 222<br>W Convert Inti N.V & 222<br>W Convert Josen Fund & 2223  |
| YMAN  | NIMARBEN   | (w) Cumber Inti N.V. \$ 166.55   |
|   | MMARBEH<br>-(w) Class A5 11439<br>OBLIFLEX LIMITED   | (w) Dalwa Jopan Fund Y 6.592.00  |
| - : 625   | -WI Convertibles   | (d) Dollar-Baer band Fd \$ 1)05.00"  |
|   | 08LiftEX LIMITED<br>wit convertibles5 8.90<br>with convertibles5 19.24<br>with convertibles5 13.61<br>with convertibles5 12.20<br>with convertibles5 22.00<br>with co  | (d) Deliar-Baer band Fd\$ 1)05,00°<br>(d) D-mark-Baer Band Fd DM 1068,00°<br>(d) D. Wilter Wid Wide (vt 7:st \$ 19,46  |
| S 0.55  | -(w) Dollor Medium Term\$ 3.41   | )d) D. Witter Wid Wide lyf Tst \$ 19.46  |
| RS INT.<br>EY 0534 27301  | -(willophonese Yen   | 10.) O. Willet Wild Wilds Fund M.V. 1944<br>10.) Drayfus America Fund M.V. 1944<br>10.) Drayfus America Fund M.V. 1944<br>10.) Drayfus America Fund<br>10.) Drayfus Antercontinent 8, 477<br>10.) Tarthus Intercontinent 8, 477<br>10.) Tarthus Antercontinent 8, 477<br>10.) Tarthus Antercontinet 8, 477<br>10.) Tarthus An   |
| 24.   | -(w) Poud Sterling   | ) d ) Dreytus Fund Int'l, \$ 49.91   |
| £1.016  | - wi Deutsche Mark   | W) Dreyfus Intercontinent \$ 47.03   |
| 51.044<br>DM 5.115  | (w) Swiss FrancSF 11.06<br>(w) Swiss MulticurrencySF 10.93   | (d) Europe Obligationa ECU 7147<br>(d) Far East Growth Fund \$ 122.23  |
| - 0M 5115   | -(w) Swiss MulticurrencySF 19.93   | -(d) Far East Growth Fund \$ 122.23  |
|   | ORANGE NASSAU GROUP  | (c) Fifty Stors Ltd  |
| EEI0 77   | PB \$5578. The Hogue (070) 449670  | (w) First Eagle Fund   |
| S 126   | Cwi Aurobacon Current         1234           Opcandic Machine         1244   | W Formelex Indue Pr SF 15240<br>1 d Forestund Illinited S 2.58<br>W Foremula Selection Fd SF 31,63<br>1 d Fonditollo   |
| \$ 1.45   |  | ) w) Formula Selection Fd SF 61.63   |
| \$246   | -(d) Contexe International\$ 11290<br>-)d) Ecupor ECU 122270   | ) d) Frankf-Trust (merzins DM_ 42.16   |
| E108  | Add Compli Fund  | (d) Franki-Trust Ettekten Ed DM 112.05   |
|   | -(d) Pareurope Grawth \$ 16.43   | (d) Green Line Prance FF 357.07  |
|   |  |  |
| 51.15   | d I Por US Treas, Bond 'CL B' \$ 134.51  | (w) George V INV. BOND F \$ 1923 1   |
| ECU 1.0   | d   Par US Treas, Band 'CL B' \$ 134.51<br>d   Europhenix  | W Health 2000 Ltd. 5 8.33  |
| ECU 1.0   | .)d) Parinter Bond Fund \$ 13.56   | 1w1 Houstmann Hidgs, N.V.,   |
| ECU 1.00  | -(d) Obli-Franc FF 1054.52   | (wi Horizon Fund   |
| ECU 1.02<br>ECU 1.02<br>5041<br>Con \$ 0.78<br>5043   | -(d) Obil-FrancFF 1051.52<br>-(w) Obil-GmDA 1242.57<br>-(w) ObilestionSF 1210  | (wi Horizon Fund   |
| ECU 1.00  | (d) Oblight State         FF 108132           (d) Oblight State         FF 108132           (w) Oblight State         DA 126237           (w) Oblight State         SF 9210           (w) Oblight State         SF 9210           (w) Oblight State         ST 144,07           (w) Oblight State         S1144,07   | With Horsteon Fund         \$ 20507           (milliber Houstines Ltd.         \$ 5 13843           1With FOLD Japan Fund         \$ 35451           (c) LLA-IGB         \$ 1000   |
| ECU 181<br>ECU 181<br>Cons 278<br>E045<br>SQ41<br>SQ41<br>SQ41  | (d) Doil-Franc.         FF         10532           (d) Doil-Franc.         FF         10532           (w) Doil-dm         DA 120237           (w) Doil-dm         SF         92.16           (w) Doil-Doilar         SF         92.16           (w) Doil-Doilar         Y 104237         Y 104237           (w) Doil-Doilar         Y 104230         Y 104230           (w) Doil-Ven         Y 104230         Y 104230   | Wir Horizon Fund         \$ 2025 fb           (m) Horizon Fund         \$ 5025 fb           (m) Ibex Holdings Ltd         \$ 57 138.43           (w) ISOC Japon Fund         \$ 335.52           (r) ILA-IGB         \$ 10,00           (r) ILA-IGS         \$ 7,13           (m) IncArneticor H.V.         \$ 12,00           (r) ILA-IGS         \$ 7,13   |
|   | G) Colling of the construction         FF * 105332           G) Colling of the construction         FF * 105332           G) Colling of the construction         DA 1202310           G) Colling of the construction         FI * 10532           G) Colling of the construc   | Wit Horizon Fund         \$ 102507           Yuri Horizon Fund         \$ 202507           Yuri Horizon Fund         \$ 202507           Yuri Horizon Fund         \$ 202507           Yuri Horizon Fund         \$ 334.52           Yri ILA-ICB         \$ 34.52           Yri ILA-ICB         \$ 14.43           Yri ILA-ICB         \$ 7.13   |
|   | G) Colling of the construction         FF * 105332           G) Colling of the construction         FF * 105332           G) Colling of the construction         DA 1202310           G) Colling of the construction         FI * 10532           G) Colling of the construc   | Wir Hortson Fund         \$ 102.07           Ywir Hortson Fund         \$ 202.07           Ymir Houdings Ltd.         \$ 57           Ywir FOC Lapon Fund         \$ 234.52           Yrir ILA-IGB         \$ 234.52           Yrir ILA-IGB         \$ 71.53           Yrir ILA-IGB         \$ 71.53           Ymir Index radex Fund         \$ 12.30           Ymir Index radex Fund         \$ 23.02           Ymir Index Fund         \$ 23.02  |
| - EC 108<br>- EC 1047<br>- C8 2047<br>- C8 20  | (d) DDI-Franc         FF         10535           (w) DDI-Granc         FA         10535           (w) DDI-Granc         DA         124257           (w) DDI-Galar         S144,07         5144,07           (w) DDI-Galar         S144,07         108256           (w) DDI-Galar         FL         114,07           (w) DDI-Galar         FL  | Wir Hortson Fund         \$ 102.07           Ywir Hortson Fund         \$ 202.07           Ymir Houdings Ltd.         \$ 57           Ywir FOC Lapon Fund         \$ 234.52           Yrir ILA-IGB         \$ 234.52           Yrir ILA-IGB         \$ 71.53           Yrir ILA-IGB         \$ 71.53           Ymir Index radex Fund         \$ 12.30           Ymir Index radex Fund         \$ 23.02           Ymir Index Fund         \$ 23.02  |
| - EC 108<br>- EC 1047<br>- C8 2047<br>- C8 20  | (d) DDI-Franc         FF         10535           (w) DDI-Granc         FA         10535           (w) DDI-Granc         DA         124257           (w) DDI-Galar         S144,07         5144,07           (w) DDI-Galar         S144,07         108256           (w) DDI-Galar         FL         114,07           (w) DDI-Galar         FL  | 1          |
| ECU 100<br>ECU 10 | (d) DDI-Franc         FF         10535           (w) DDI-Granc         FA         10535           (w) DDI-Granc         DA         124257           (w) DDI-Galar         S144,07         5144,07           (w) DDI-Galar         S144,07         108256           (w) DDI-Galar         FL         114,07           (w) DDI-Galar         FL  | 1          |
|   | 101         Column runn         FF         310335           101         Column runn         DA         10237           101         Column runn         DA         10237           101         Column runn         DA         10237           101         Column runn         SF         2710           101         Column runn         SF         10417           101         Second runn         SF         11111           101         Second runn         SF         11111           101         Second runn         Second runn         Second runn   | 1          |
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|   | 101         Column runn         FF         310335           101         Column runn         DA         10237           101         Column runn         DA         10237           101         Column runn         DA         10237           101         Column runn         SF         2710           101         Column runn         SF         10417           101         Second runn         SF         11111           101         Second runn         SF         11111           101         Second runn         Second runn         Second runn   | 1          |
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|   | 101         Column runn         FF         310335           101         Column runn         DA         10237           101         Column runn         DA         10237           101         Column runn         DA         10237           101         Column runn         SF         2710           101         Column runn         SF         10417           101         Second runn         SF         11111           101         Second runn         SF         11111           101         Second runn         SF         2071.35           101         Second runn         S         9.45           101         Second runn         S         702.30           101         Second runn         S         1041.45           101         Second runn         S         1041.45           101         Second runn         S         1041.45  | 1          |
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|   | 101         Column runn         FF         310335           101         Column runn         DA         10237           101         Column runn         DA         10237           101         Column runn         DA         10237           101         Column runn         SF         2710           101         Column runn         SF         10417           101         Second runn         SF         11111           101         Second runn         SF         11111           101         Second runn         SF         2071.35           101         Second runn         S         9.45           101         Second runn         S         702.30           101         Second runn         S         1041.45           101         Second runn         S         1041.45           101         Second runn         S         1041.45  | 1          |
|   | (d) DDI-Franc         FF         10535           (w) DDI-Granc         FA         10535           (w) DDI-Granc         DA         124257           (w) DDI-Galar         S144,07         5144,07           (w) DDI-Galar         S144,07         108256           (w) DDI-Galar         FL         114,07           (w) DDI-Galar         FL  | 1          |

 
 161.37
 -(r) SHB Bond Fund
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 113.04
 -(w) SHB Inth Growth Fund
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 (swirss scance CORP. (issue PRICES)
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 -(d) Dation Schediston
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 31.98 )w) Updyke Fund Ltd. (w) Vanderbill Assets.

rooten Currency Unit: FE-French Francs: FL-Dutch Flactar Lit-Italian Lito: LF ; N.A. - Not Available: N.C. - Not Communicated; b - News 5 - suspended; S/S - Stoc AS-Australian Dollars; BF-Belglum France; CS-Canadian Dollars; Luxembourg France; Peenas; SF-Switz France; Y-Cenadian Dollars; Sellt; - Ex-Dividenci: - Ex-Costar-Polar Prior Jucc, 25 projunc Be sure that your fund is listed in this space daily. Telex Matthew GREENE at 613595F for further information.

### HONG KONG: New Issues Failing to Live Up to Market's High Hopes

restamant chains, newspapers and profit of 38.2 million dollars for the cent of their production, other domestically oriented stocks, 30. Many investors complain they began to attract substantial followings among international fund

Not nearly as many, however, as crop of new stocks have plummeted far further than the market as a whole, which has lost 39 percent of its value since the October shakeout.

Some are well on the way to reviving the reputation for instability that has dogged Hong Kong's industrial companies in the past.

Jademan (Holdings) Ltd., a comic-book publisher that had developed an enthusiastic following among overseas funds, reported earlier this month that it had trading losses of 105 million Hong pany that has filed for bankruptcy

stock market last October.

were unaware that Jademan, which was listed in August 1986, was trading in the market at all. Among the industrials, half a activities adequately. This has been most fund managers and brokers Among the industrials, half a activities adequately. This has been had thought. Most of the recent dozen local toymakers, some listed exacerbated by the Hong Kong

alter that.'

"I'm not saying we haven't done ourselves a lot of damage," said Carlton L. Poon, research director in Hong Kong for James Capel & Co, "But there will be money to be

does.

|  | ESCORTS & GUIDES   | INTERNA   | TIONAL CL   | ASSIFIED  | ESCORTS & GUIDES<br>RANGURT - COMPANION Econt<br>Service, Tel: 069/42 88 05  |
|--|--|---|---|---|--|
| inter Opin   | INTERNATIONAL  |   | tinued from Back  |   | KATRINA ESCORT SERVICE London<br>01 555 8611.<br>LONDON BRAZILIAN ESCORT Ser-<br>vice. Tel: 01-723 4666  |
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|  | Hood office in New York<br>330 W. 5ah St., NYC, 10019 USA<br>212- <b>765-7896</b><br>212- <b>765-7754</b>      | AMBIANCE  | LONDON<br>BELGRAVIA<br>Except Service.<br>Tel: 736 5877.  | SCANDINAVIA Miss Scandinovio's<br>Eccort Service, Copphagen, Stock-<br>holm, Mohan, Helshik and Odo, Tek<br>+ 451541706 or + 451546016<br>Jas BON VIVANIS Eccort Service,<br>212.459-9300 NYC. Mojor Cradi<br>Cards Accepted. | VIENNA YOUNG ESCORT Service,<br>Tel: 83 33 71, Credit cords.<br>GENEVA ROYAL ESCORT Service,<br>Tel: 022/ 812 772,<br>HAMBURG - ROYAL ESCORT Ser-<br>vice, Tel: 040/553145.                            |
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'Hong Kong is still a Mickey Mouse exchange. No amount of new issues will ever --- David Harding Director at Thornton Management (Asia)

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A Pennzoil spokesman, Robert Harper, stressed Tuesday that the \$400 million is for all expenses involved in the Texaco case, not just attorneys' fees. He said that "all kinds of things ,04r 14 .05 20 1.9 1.68 Genisco GenvD : GeoRes ,16 21 .17e 1.00 1.87e12.9 8 were involved in expenses. I don't know if legal fees are a major part of that or not." 6 34 3% 1723 3% 2% 7 100 2% 2% 674 574 In the letter dated Dec. 23, Pennzoil's chair-man, J. Hugh Liedtke, said that, "based on (Continued on next page LeaPhr Leiner LeisurT LeisT pl 225 11.6 Two Lively NTENNIAL BOOKS TRACE THE man, J. Hugh Liedner, said that, "based on current estimates, we expect to have pretar net cash recovery after all expenses incurred in connection with the litigation and the bank-ruptcy proceeding of in excess of \$2.6 billion." Mr. Harper said that Pennzoil probably will pot make public any breakdown of what it paid to longered during its featuremended legal hattle **Rupee Must Drop** 4% 1% World Bank Says 19.44.1554.8245 States 1300844 Lionei Lioni wtB Littid LoriCp LorTei Lorrei Lurio Lydol Lydol LynchC 143 143 bot make public any breakdown of what it paid to lawyers during its four-year-old legal battle with Texaco over acquiring Getty Oil Co. Pennzoil won a record \$10.3 billion judgment after a Houston jury in 1985 found Texaco guilty of interfering with a contract Pennzoil had to acquire Getty. Texaco, which purchased Getty for \$10.1 billion in 1984, sought bank-ruptcy protection in April. On Dec. 21 Pennzoil and Texaco filed a joint reorganization plan in federal bankruptcy court in White Plains, New York, that called for Texaco to pay Pennzoil \$3 billion in cash to settle the dispute. NEW DELHI — India must lower the rupet against major currencies and introduce sweep-ing measures to boost exports to avoid serious\_ setbacks in economic growth and its balance of payments; according to a World Bank report. A copy of the confidential report, billed as confidential, said that India's export perfor-mance in the last decade had been unsatisfac-tory, with exports erroring by less than 2 per-.06 .0 16 10 12 .20 2.1 25 PIRITED HISTORY OF THE м 40 384 1.00e11.9 31 208 28 57 20 1.1 25 151 2 1.00 7.0 6 3 MCO Ha MCO Ra MSA MSA wt MSI Dt 84 8 10 17 17 18 51 1 25 9 14 13 4 20 12 14 14 15 53 44 92 4 4 3 72 15 74 4 ERNATIONAL HERALD TRIBUNE. 
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 tory, with exports growing by less than 2 per-cent in real terms and lagging behind overall York, that called for Texaco to pay Pennzoil \$3 billion in cash to settle the dispute. In his letter, Mr. Liedtke defended Pennzoil's decision to settle for \$3 billion instead of press-ing for the full \$10.3 billion judgment, "which could have taken many years to realize." He said that "it is impossible to accurately estimate at this time what tax will be paid currently on this amount and what tax will be deferred over a period of years." Mr. Liedtke said the cash Pennzoil will re-ceive in the settlement, along with cash accuma- world trade growth.
 "A continuation of the past trend in overall exports would have serious adverse consequences - for India's growth and concomitant income and employment prospects," the report said.
 A World Bank official recently said that India's merchandise trade deficit is expected to grow to \$7 billion in the fiscal year ending in March from \$6.3 billion last year. Imports are forecast to rise to \$18.5 billion from \$16.8 billion and exports to \$11.5 billion from \$10.5 world trade growth. Describing a century of dramatic news, and how it was reported. 274 212 248 79 59 18 49 14 1 A CENTURY OF NEWS Heralden illurifickin P. "NESIS Station Bulline Kone Koneli ้ รูปม<sub>าย</sub>าญกะวิถียน และสาย กระสาน กระสาน (การกระสาน) (การกระสาน) (การกระสาน) (การกระสาน) และสาน (การกระสาน) (การกระสาน) (การกระสาน) (การกระสาน) (การกระสาน) (การกระสาน) (การกระสาน) (การ และสาน) (การกระสาน) (การกระสาน) (การกระสาน) (การกระสาน) (การกระสาน) (การกระสาน) (การกระสาน) (การกระสาน) (การกระ instant a hille don Brite i sit i for i di fin Mdcore Mdcor wi Media Media pi MrchGp MeiPro Motex THE FIRST HUNDRED YEA cive in the settlement, along with cash accumu-lated in the past two years, "puts Pennzoil in s strong position to finance major acquisitions." . part by a severe drought.

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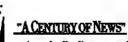
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|  | Mitsui Fin %   | 7% 0440 99.22 99.22  | Hollfax % Gb   | 94 22-02 99.31 99.3  |
| 40 99.20 97.50   | Man Graniell Paro<br>Ju Margan Dec77<br>Ni Australia Bk Paro<br>Nat Bk Canada BS<br>Nat West Paro 1A1<br>Nat West Paro 1A1<br>Nat West Paro 1B1<br>Nat West Paro 1C1<br>Nat West Paro 1C1<br>Nat West Paro 1C1<br>Nat West Paro 1C1  | 7% 26-02 76.09 78.00<br>1112 71-03 98.97 99.19   | Holitax 94 Gb  | 106. 07-07 107.11 19-12<br>194. 27-07 197.11 19-12<br>1953. 17-12 197.27 197.2<br>1953. 17-12 197.27 197.27<br>106. 15-10 197.27 197.27<br>106. 15-10 197.27 197.27<br>107. 15-10 197.27 197.27<br>107. 15-10 197.17 197.27<br>107.17 197 |
| 14 14 14   | NI Australia Bk Perp   | LO 11-44 74.00 78.90   | Haliliox % Tach 2  | 10.33 24-03 99.42 97.47  |
|  | Nat Bk Canada %  | 44 21-40 17.50 M.M   | 10 94 Gb   | 105. 15-01 17.53 19.53   |
| 245 94.00 98.00  | Not West Pero (A)  | 7 11-01 21-02 29,12  | Hav, in Ind, Nov 94  | 7% 1442 77.22 1452<br>7% 1442 700.8% 100.1%<br>7% 1442 700.8% 100.1%<br>7% 1440 701.2 17.21<br>7% 5 4 60 401.4 70.21<br>10% 34-12 99.14 99.21<br>10% 34-12 99.14 99.21   |
| 9-04 100 05100.15  | Not West Fin 45  | 22-04 99 22 99 22  | Instand 90 Gb<br>Instand 96 Gb   | AN. 09-41 99.44 97.34  |
| 4-01 97 37 97 37   | Not West Fin Po Old  | 74 13-05 91.42 92.12   | Lends Perm % Gb<br>Lends Perm % Gb<br>Linds Perman, Oci %<br>Llovds Euro % Gb<br>Mildond Sk (11 Gb<br>Alille Mirt Bet (12 Gb   | 876 16-03 99.16 97.21<br>1876 13-01 97.82 97.87<br>976 26-82 98.64 98.74   |
| 4-84 106.75108.25<br>1-85 100.22100.32   | New Zealand Apera  | 7.563 19-82 96.92 96.92  | Lloyds Euro % Gb   | 9% 24-82 98.64 98.74   |
| 1-81 99,97 190,92  | New Zebland %  | 74. 04-04 17.75 19.85  |  | 10% 30-12 99 31 99 39<br>10% 30-12 99 31 99 39<br>19% 01-03 97 29 99 45  |
|  | Northeast Savings %<br>Northeast Savings 75  | 7.413 10-42 49.59 48.59  | Mart Carp 14<br>Not Provincial % Ch  | 10% 31-12 9/14 9/19<br>10% 31-12 9/34 9/39<br>9% 21-33 9/16 9/37<br>10% 51-12 9/34 9/39<br>9% 21-33 9/16 9/21<br>10% 6/01 9/26 9/21<br>10% 6/01 9/26 9/21  |
| 3-61 98.24 98.34   |  | 140 975 975<br>14 154 97.12 97.2<br>736 97.05 99.5 94.6  | Notionwide B/S 75 Gb   | 74 23-83 99-16 99-21<br>10% 88-01 99.69 99.74  |
| 2.02 19.02 19.92   | Quebec Ocid?<br>Queensiond Mayle   | 736 1745 1955 1925   | Notionwide B/S Oct%  | 14.25 1541 17.04 97.01<br>4.705 18-01 90.40 98.45  |
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| 1-13 17.49 19.74<br>845 17.34 19.39<br>245 11.00 18.00   | Rbc 95   | 8% 29-12 % 49 % 45<br>8% 09-03 82-00 85-00   | Altert Carp 14<br>Het Provincial % Go<br>Het financial & Go<br>Hottomical & S5 55 Gb<br>Hottomical & S5 55 Gb<br>New Zeeland % Go<br>Ros 55 Gb<br>Sect 90/R1 Gb<br>Yealawica 8/5 % Gb<br>Yartishire %1/94 Gb   | 04 1241 973 973<br>8,725 0740 9738 973<br>974 1242 9738 9738<br>974 1247 9738 9738<br>974 1247 910 948<br>974 1247 910 9738<br>976 1942 973 9735   |
| 9-07 Maillo 17.00  | Rbs Perp   | FA. 13-64 83.06 85.09  | Yorkshire 91/94 Gb   | 109. 30-12 97.31 97.36   |
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| INTERNATION  | NAL HERALD TRIBUN | E, WEDNESDAY, DECEMBER 30, 1987                                    |
|--|-------------------|--|
| AARKETS  |                   |  |
| Central Banks Intervene After New Lows   | Tainvan Reserves  | Japan's Infant CP N  |
| t 1.5920 London Dollar Rates However, the dollar was higher against the British pound, which | Expected to Rise  | Realers tax year ending of TOK VO - lapan's one-month- Fuino said. |

Closics

#### (Continued from Page

small amounts of dollars at **jC**6 DM on up to 1.60. The peak for the day was 1.6020, after which the dollar drifted down to close in New York at 1.5945

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ted DM, down from 1.5965 on Monday. Mr. Tokunaga said that the central banks' intervention was not of 

a volume designed to boost the dollar back over the 1.60 DM level, or to as high as 125 yen and keep the prices there.

To accomplish that, he said, intervention would have to be accompanied by more specific economic policy actions to convince the mar-

kets that the dollar slide is over. A London dealer agreed, saying, "The fact that the Fed was in gave

the intervention an extra bite because everyone is looking for the from 1.7985.

Destsche mart Pound sterling 1.5950 1.8419 123.38 1.2685 5.4075 1.4275 1.8320 126.10 1.3349 5.5048 Joppoese yes Swiss insec French insoc Source : Reuters Fed and the administration to be doing something to support the dollar. However, the intervention will only be effective in holding the

Tue.

dollar steady for the time being, because the market is still looking for a lower dollar."

In New York, the dollar closed at fixed in Frankfurt at 1.5906 DM, 123.45 yen, down from 123.60 on down from 1.6022 on Monday, and Monday; at 1.2880 Swiss francs, down from 1.2905; at 5.4010 down from 5.4330. French francs, down from 5.4175; and at 1.7955 Dutch guilders, down 1.2897 on Monday.

closed at \$1.8605, against \$1.8615 In London, the dollar traded as high as 1.6020 DM, but dropped back to close at 1.5950, down from 1.6275 on Thursday, the last trad-ing day. Dealers said the thin market exaggerated swings. Against the yen, the dollar closed at 123.38 in London, against 126.10

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on Thursday. The dollar was also lower against the pouod, which closed at \$1.8610, against \$1.8320 on Thursday.

#### Earlier in Europe, the dollar was in Paris at 5.3860 French francs, The dollar closed in Zurich at 1.2878 Swiss francs, down from

Reuters

TAIPEI - Taiwan, already one of the world's richest countries, is likely to become richer next year with its foreign exchange reserves rising to as much as \$90 billion, government officials and economists say.

The reserves are expected to soar by about \$29 billion this year to a record of more than \$75 billion, from \$46.3 billion in 1986, the central bank said this week. Taiwan's foreign-exchange reserves are the world's second-largest after Japan's.

A senior offical said reserves could increase by \$10 billion to \$15 billion next year because of Taiwan's big trade surplus.

### Infant CP Market Has Teething Problems

Interest rates on three-month

to 4.3 percent, compared with

"But investors cannot arbitrage

rates on Euroven deposits or im-

pact loans with CP because rates

are too low for an open money market tool," said one senior man-

Fierce competition among deal-

ager.

#### tax year ending on March 31, Mr. Fujino said. Companies initially excluded CP from their 1987-88 fund-raising TOKYO - Japan's one-month-

old yen commercial-paper market is having teething problems and is plans because they did not foresee drawing unwelcome attention from such an early launch. American the Bank of Japan, according to pressure on Tokyo to step up exbankers and securities brokers. pansion of yen money markets con-Issues outstanding have jumped to 1.4 trillion yen (\$11.38 billion) tributed to the early start. Dealers said, however, that issu-

since the market's debut on Nov. 20. This has prompted fears from ers quickly took advantage of the the central bank that the new mar-CP market. ket has aggravated a surge in moncommercial paper now range from

ey supply growth that began sever-al months ago. Io November, M-2 plus certifi-3.9375 percent on the two-month cates of deposit rose a preliminary commercial bill discount rate and the 4.50 percent on three-month 12.4 percent from a year earlier, the largest gain in eight and a half years. M-2 is a broad measure of certificates of deposit, the main open money market rate. money supply. The Bank of Japan attributed the

rise in part to the introduction of commercial paper in November. On Nov. 20, 25 companies issued a total of 790 billion yen in CP. Commercial paper consists of short-term IOUs issued by banks,

ers for issuers and high require-ment standards for issuers drives corporations and other borrowers. The central bank is not considerrates down, dealers said. Moreover ing open-market operations in CP, most eligible issuers can get low an official there said. But as commercial paper plays a more significant role in the short-term market. the bank will try to bring CP under

its control, dealers predicted. Meanwhile, dealers doubt that

Stocks' Fall Menaces Investors In Japanese Tokkin Funds Reuters

**...** ...

TOKYO — Many Japanese institutions face large losses on their investments in special money trusts, known as tokkin funds, and in fund trusts because of the sharp fall in Japanese stock prices, trust bankers and fund managers have warned.

Page 13

"Sixty to 70 percent of investors in tokkin and fund trusts have been hard hit by share price declines," an official at a trust bank said.

Since Oct. 19, prices on the Tokyo Stock Exchange have fallen 16.2 percent. Some tokkin and fund trust investors have begun selling shares, aggravating the decline, bankers and managers say. Under an accounting rule introduced for the fiscal year that ends

March 31, financial institutions must report any book losses suffered

on investments in the trusts, bankers say. Attractive accounting rules had made tokkin and fund trusts a major source of funds in the last few years and helped to hift Japanese and global stock and bond markets.

Under the rules, investors realized tax savings on stock investments because they did not need to report paper profits. The rules also allowed book losses to be hidden, because investments could be assessed at cost upon acquisition rather than at current market price. Financial institutions and corporations, flush with cash and reluc-

tant to step op capital spending in the face of uncertain economic prospects, took advantage of those rules to invest in financial markets.

The new rule, however, calls for financial institutions to report book losses when stock and bond prices fall below acquisition costs at the end of the business year.

hurdles to new issues must be low-

ered. "But a drastic shift in borrowing

ting an incestuous market. City by smaller companies to CP from ks are persuading mutual and onal banks with which they bank loans would mean lost profits for the banks," one bank manager close ties to buy commercial er, and brokerages are giving said.

to their investment-trust manment companies.

"We can keep daily contact with investors and corporations through CP, and CP business is a kind of preparation for future lowering of the fence now strictly dividing bank and brokerage business," said a banker at Mitsubishi Bank Ltd., which underwrote one-tenth of to-

Not all bankers are on the defensive, however. About half of the tal outstanding CP.

| r on its recently re-   | ket they are expected to be traded openly. | expand smoothly to begin with      | lines,<br>said. |
|-------------------------|--|------------------------------------|-----------------|
| ng the steep discounts  | Metrico's one-time investment of           | "Market shrinkage to as low as 500 | A               |
| nican debts are traded  | \$2 billion could result in interest       | billion yen toward March is possi- | creat           |
| dary loan market, dis-  | savings of \$18 billion in the next 20     | ble," said Kishiro Fujino, manager | bank            |
| veraging less than half | years, according to Morgan Guar-           | of Darwa Securities Co. s short-   | regio           |
| face value, the \$10    | anty Trust Co., which will act as an       |                                    | have            |
| issue could be parlayed | agent for the transaction. The deal        | This is because new issuers of     | pape            |
| as \$20 billion in loan | still will leave Mexico with \$12.6        | commercial paper need to dress up  | CP 1            |
| Mexican officials said. | billion in foreign reserves.               | their balance sheets ahead of the  | agen            |

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(Continued from Page 1) debt crisis because it provides a method for a troubled debtor nation to reduce its debt by billions of dollars without repudiating its obli-gations. The offer would be a "whol-ly voluntary market transaction" in and Argentina.

which banks would be free to participate or not, said Gustavo Petricioli, Menico's finance minister.

But much depends on the banks' response. A handful already have indicated support, U.S. officials said, but for the plan to work a substantial number would have to participate at terms acceptable to Mexico. One factor likely to damp-en the banks' enthusiasm would be the requirement that they write off

a portion of their canceled losns, arouse panic in financial markets and cause serious difficulties for de-Moreover, it was unclear whethveloping nations in financing trade. er the plan could be applied to other major debtors, such as Brazil

The Mexican bonds are expected to pay interest of 1.625 points above the London interbank rate,

Still, the announcement appeared likely to set a positive tone for the or Libor, the base rate for the debt crisis, which has seen some ominous developments in the past ear. Aside from the problems of Brazil and Argentina, another devel-

opment regarded as worrisome by But by usin U.S. officials was the move by U.S. at which Mex banks to increase their financial on the secon cushions against Third World loan counts now a losses. Some officials feared that the of the loans banks might be bracing themselves for a complete breach with Third World borrowers, which could billion bond into as much

banks' own dollar borrowing costs. Mexico now pays 0.8125 points above Libor scheduled for

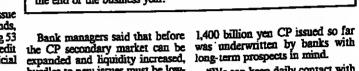
conversions

DEBT: U.S. and Mexico Devise Novel Refinancing Plan to Ease Crisis The bond conversion satisfies Mexico's ofi-stated demand that

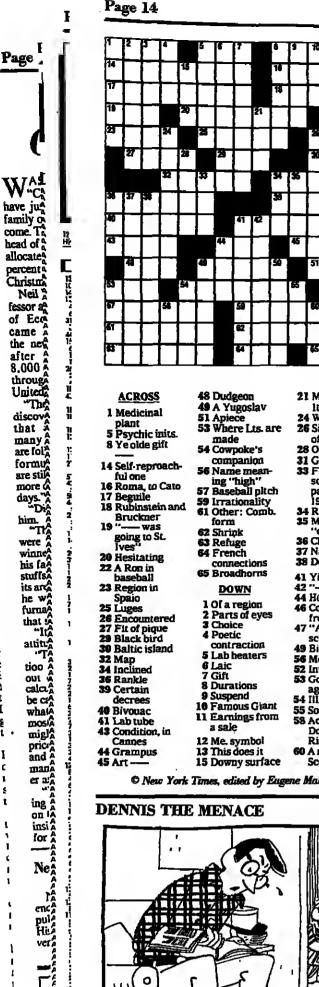
secondary loan market discounts should be turned to the debtors' advantage. In the United States the bonds can be traded at face value among creditor banks for the oext

two years, according to terms dictated by the U.S. Treasury, but in ricted European marbank loan rates, they said. Of companies that may issue noncollateralized straight bonds, 180 may also issue CP, including 53 that do not need back-up credit a Finance Ministry official

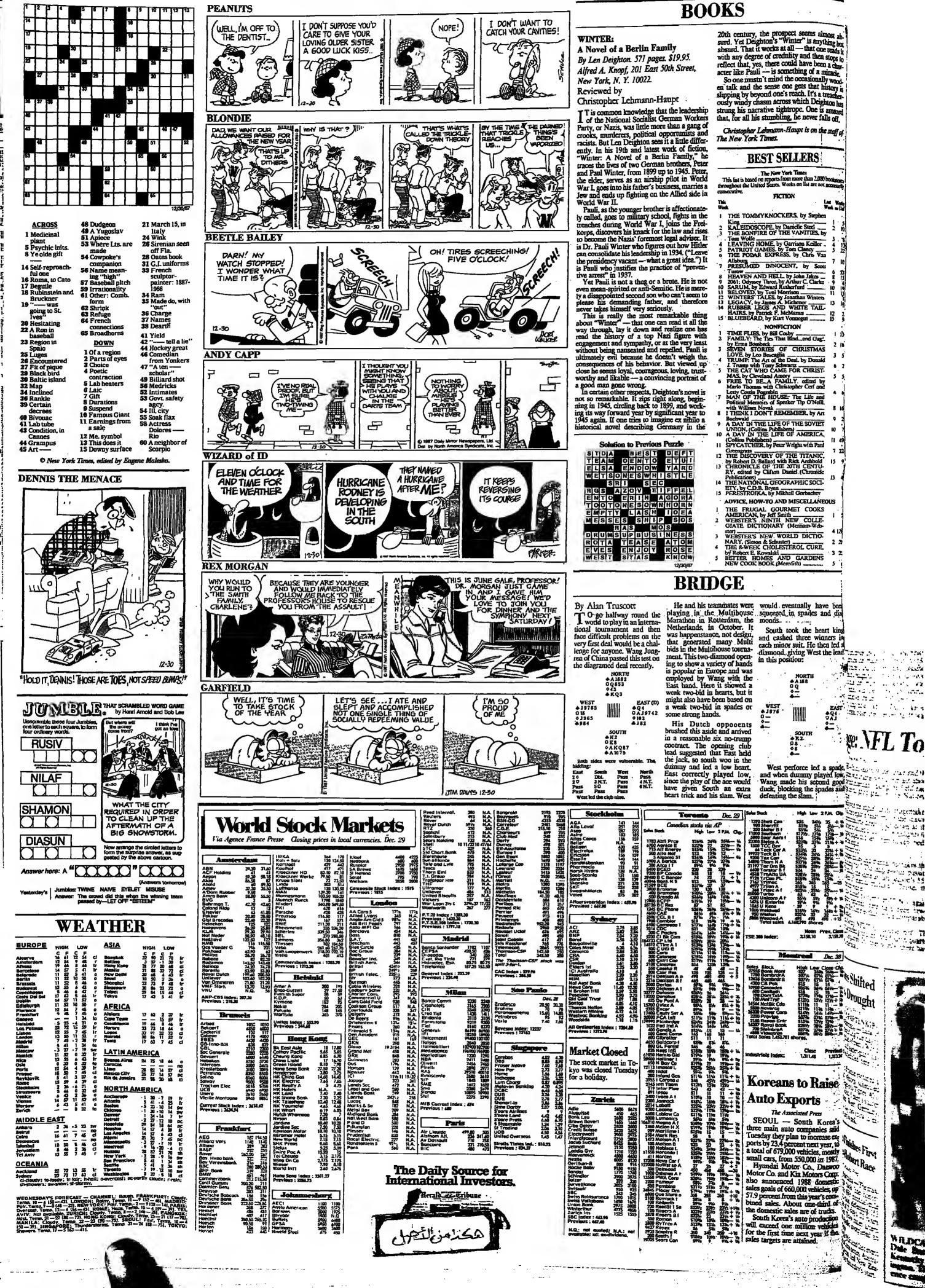
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INTERNATIONAL HERALD TRIBUNE, WEDNESDAY, DECEMBER 30, 1987

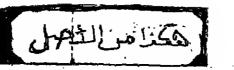
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### SPORTS

### With New Year, Tonic for the 'Old'

LONDON - This account is a New Year tonic for tough guys (women, 100) who are nearing 30, after which all are deemed "experienced" but headed for athletic decline.

It is also an offering against the conviction that loyalty is dead and hurierí

The prime character is Billy Bonds, who makes more comebacks than the average boomerang. Boods, a buccaneering West Ham United player, is having the time of his life in England's First Division. He is 41 years, 3 mooths and 12 days old - decrepit for a soccer player. Like an old hanger that runs through its odometer more than once. Bonds keeps doing young men's johs.

He is not the oldest in first-class soccer. Hugo Orlando Garti has completed 25 years in Argentina's top division and 43 years on his own clock. But Gatti is a goalkeeper. Not for a moment do I belittle

the supreme span of concentration.

have. To still be on the firing line for Boca Juniors, to still hanker for bad company. another championship after letting in 900 goals (in more than 740

matches), and to overcome nagging injuries that in 1978 kept him out of the World Cup, are testimony eistill-lean Bonds. ther to astounding wilipower or to perpetually childlike dependence

on the game. Feisty though he is, Gatti mocks

**ROB HUGHES** former clubs." That is a requirem to the lost prime of Bowles, a contemporary his nickname - El Loco -- for

defiance of Father Time is a serious and dedicated business. With age, the brain may speed up but the body slows. It should afflict a goalkeeper's reflexes, and

at today's pace even more greatly handicap those in front of him. That is where Bonds surpasses

even Gatti. Just before Christmas. Bonds subdued England's hrightest 20-year-old; just alterward (En-glish First Division teams cram four games each into eight festive marriage. I couldn't afford to keep days) he opposed a 19-year-old. a wife and greyhounds." Self-sacrifice has, however, been Particularly intriguing was the duel against Newcastle United's Paul Gascoigne, a fledgeling whom career lasting 23 years and 736 Bonds predicts will grow into the First Division games primarily on country's creative kingpin.

competitive keenness. "He's murder in training," says fellow Hammer Ray Stewart. "Its The generatioo gap between them hlurred in virile combat. embarrassing, because you daren't stop when he's still going." The conditioning must be hell. "It is," smiles Bonds, "Til eat any-'Young Paul's a winner," said an only slightly winded Bonds after-ward. "Billy's old enough to be my Dad," replied Gascoigne. "When he went down, I thought he had thing. I like hamburgers, but my

wife Lyn won't let me have too Beyond banter lies sporting remuch junk food. And I love a couspect. Gascoigne must know intuple of pints" of beer. ilively that he is a far more talented His overindulgence is the game individual than Boods; but to itself, a game that made this Londoo bus driver's son a minor star of achieve half the veteran's success at half his age he must acquire the "old man's" attitude. the East End.

Yet indiscipline threatens Gascoigne's potential. He overheated in his tussle with Bonds and was World Cup winners - Bobby booked, as he often is, for untidy aggressioo.

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Cincinnet

x-Denver v-Seattle

Some see his penulance as a growing pain. If so, that pain is between his ears. Newcastle says Gascoigne is beyond price, yet locals call him "Jack the lad," a term used for anything from a ladies'

man to a drinker to a youth keeping ly Bonds" for £47,500 and converted him from an adventurous right

One weaknesses, important in a back to midfield action man. "At first I was knocking myself professional athlete, is for confectionary. It was not puppy fat mak- out trying to do too much," Bonds ing him appear bloated next to the recalls. "I would chase everything like a outter and die in the last half

Gascoigne should digest a brief agency dispatch printed last week. "Stan Bowles," it read, "the former Ham win the FA Cup twice and Ham win the FA Cup twice and Ham win the FA Cup twice and England forward, is to receive reach the final of the 1976 European £17,361 [\$31,800] from a benefit Cup Winners Cup. He has been fund set up by Brentford and "Hammer of the year" three times Queen's Park Rangers, two of his and runner-up twice - so far.

In time West Ham dropped him, gently, to become the old man of the reserves. "His real worth is in of Bonds, whose flamboyant gifts the advice he can pass on to youngbooze, gambling and insufficient my coaches can do it," says Mana-moral fiber. ger John Lyall.

Bowles went to the dogs. Bonds Bonds forced his way back onto resisted the temptation. The West the first team when injuries struck Ham utility man ooce owned raclast February. He stayed until the ing dogs, but discovered that "they had a terrific appetite for every-thing but winning races. I had to choose between the dogtrack and season was over. This season Bonds was in the

reserves until October, when injuries revisited the squad, results oosedived and the knives were out.

Perhaps only West Ham, which less than draconian. Boods huilt a has had just five managers in its 87 years, would not bloody its hands. It gave Lyall time to scour his resources: Back came bustling Billy, or Bonzo Bonds as he was now known.

He is old enough to represent those Churchillian virtues --- solidity, dependability, dogged courage -foreigners still believe to be British but that we Brits often douht in ourselves.

Bonds coaxed self-belief into a team previously too meek in defeat. West Ham's crises is passing and Bonds remains oo merit, fighting for his place.

He joined West Ham from "The game is quicker and quick-oeighboring Charlton Auhletic in er." he observes. "Any player who 1970. The Hammers had produced isn't 100 percent fit is going to get hypassed.

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MONDAY'S RESULT

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Moore, Martin Peters, Geoff Hurst Fitness is in the mind as well as -and was breaking in an easygobody. And they do look for miring stylist, Trevor Brooking. "I wanted somebody who could acles at West Ham, whose ancouncer suggested during a recent inspire the men around him with floodlight failure:

"If you all clap, perhaps many his effort and attitude," explained

x-Chicogo

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1.1 At 43 and still in Argentina's top division, feisty goaltender Hugo Gatti continues to defy opponents as well as advancing years. the mental stamina Gatti must

# At 43 and sum in rage

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**REDWOOD CITY, California** Brandishing the National Foot than before ball League's best record in what In strictly ball League's best record in what In strictly

West title and the nonpolicity wantage throughout the playoffs. Their unexpected success has pro-Their unexpected success use a succed plenty of heroes, like Joe Mootana and Jerry Rice and Coach Mootana and Jerry Rice and Coach

UPDATE

But what it really represents is a won two Super Bowls.

ball Leagne's best record in what they believed would be a "rebuild-ing year," the San Francisco 49ers have established themselves as the Super Bowl favorites.

Sunday's 48-0 thrashing of une Los Angeles Rams gave them a 13-intig 2 mark, the National Conference West title and the home-field ad-

Bill Walsh; and some impressive statistics, including 14 straight games always aggressive secondary to rein which they have scored at least three touchdowns.

have recently begun scoring touch-the Walsh is the club president as downs and blocking kicks themwell as coach, and has been given selves, and producing consistently - - Yo in: undiluted anthority and unwaver- good field positions. --- - --- ing support by Edward J. DeBarit tolo Jr., who bought the team in the loog-strike pass is legendary. arris the in the state in the set of the set

when the strike occurred, they bill the strike occurred, they when the strike occurred, they a lamstring injury, he is expected players to use in case of a strike. to be fully ready for the playoffs. All this is the product of the bill the

harmony and began playing better surikers, taking back the players who

In strictly football terms, they solved four basic problems in achieving what every coach works for -- progressive improvement week by week:

• The running game jelled when Roger Craig was shifted to halfback and Tom Rathman, an unheralded second-year player from Nebraska, was installed at fullback. · The pass rush, stalled partly by nagging injuries to regulars, has come back full force with the use of multiple substitutions, enabling an

• The special teams, victims of blocked kicks and loog runbacks, have recently begun scoring touch-

· And what Rice has done for finding high-quality assistants, and during the strike) and 13 consecu-down catch are NFL records, Mon-But this year, he and his staff tana, meanwhile, has been enjoying Starting last spring, the 49ers TD passes. Although hampered by identified, evaluated and hord up a hamstring injury, he is expected

to play. After the strike, in a matter of doing and saying the right thing when the Bengals tried to run out of days, they reestablished team at the right time - respecting the the clock on fourth down and left crossed the picket line, delivering a

3-0 replacement record and carrying out DeBartolo's plan to offer all players a \$10,000 bonus for making the playoffs. What paid off was the residue of trust and team unity built up over several years, among the players themselves as well as between players and the organization. The positive climate, established over time, made possible the most

rapid recovery from distraction and On top of that, the 49ers have been lucky since showing all their weaknesses in losing their opener at and St. Louis. Pittsburgh, 30-17:

nati in the closing seconds, But its worst.

gift victory, 27-26.

nent, was canceled by the strike. • They didn't bave to face the "real" Giants, who had whipped them. 49-3, in last year's playoffs.

and rolled over New York's weak replacement squad. . They had Montana, Dwight Clark and some other regulars con-

tributing to the next two replacement-team victories, over Atlanta

 They played the Rams the day . They were about to enter the after Eric Dickerson was traded,

strength and split with New Orleans. And their own injuries have kept them from fielding their own "best" unit at any time, especially on defense. Luck helps only when you're good enough to take advantage of it.

The 49ers started out lucky hut became good, ahead of schedule. So far they've won only their divisional race. But their expectations.

strike period 0-2, trailing at Cincin- when Ram disorganization was at Ron Greeowood, who was then the hands make light work." now, are legitimately high. manager. He bought "bustling Bil- Roh Hughes is on the staff of the Sunday Time SCOREBOARD Basketball Football **U.S. College Results** National Basketball Association Leaders NATIONAL CONFERENCE **Final NFL Standings** Pct, PF PA 233 379 285 467 340 348 467 362 368 EAST TEAM OFFENSE AMERICAN CONFERENCE 4. Bonoventure 63. George Mar vracuse 110. Morehead SL 69 SOUTH 26 253 83 616 237 Field Goal Percentage FG FGA Pct 
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TEAM OFFENSE

out in the first quarter and Steve Young took over at quarterback in arthritis?" a 41-0 rout. (Youog, beiog groomed as Montana's eventual successor, was acquired in a forward-looking trade with Tampa Bay before the season started.) The 49ers beat Cleveland at full

two seconds to play. Montana hit Rice with a 25-yard TD pass for a out in the first quarter and Steve • Their oext game, with Phila-delphia, then a formidable oppo-

Portland San Ante

Socrame Secttle Indiana Phoenix Allwouk Utah Dallas Allanta Wosning

• They played Chicago when the Bears were without Jim McMahon.

replacement games, with coaches who complain about

Distressed by all the negative reactions to the season,

the NFL's communications director sat down at the

word processor and produced a list of 31 highlights for

1987, covering two pages, and sent them to key media people around the league.

winning team has trailed going into the fourth quarter

Image: NFL Toots Its Own Horn 

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Facing up to hard choices about an aging offensive line, they made whether the preseason to realigning it. During the strike, they main-tained good relations with their strikers and bandled will the dein and won all three but his more important skills go beyond drawing up plays and run-ning good practices. He has applied his ability to plan, to motivate play-ers and coaches, to be decisive in his evaluations. In his low-key bot autocrafic way he has built a smooth-functioning organizatioo

strikers, and handled well the deli- at all levels.

a certain torpor and uncertainty taking the field each 1987 are the fact that there are three black starting Sunday, things are still going great in the National quarterbacks, that the Philadelphia Eagles' Reggie

Football League. Just ask Joe Browne, the league's chief imagemaker. game and that Jerry Rice is a record-breaking touch-

• "More dropped passes and mental mistakes this year?" A resounding "no." The league-wide passing percentage is virtually the same as last season's 55.4 being able to find a dominant team in the American

percent But what of mental mistakes? Those, the Conference, call one of the divisions the "AFC Least"

Shopy play caused by turnovers?" No, again.
 Since the regulars returned there have been fewer interceptions and lost fumbles than in the comparable been hulding in strength for some time, and that the division has interceptions and lost fumbles than in the comparable been hulding in strength for some time, and that the division has interceptions and lost fumbles than in the comparable been hulding in strength for some time, and that the division has interceptions and lost fumbles than in the comparable been hulding in strength for some time, and that the division has been hulding in strength for some time, and that the division has been hulding in strength for some time, and that the division has been hulding in strength for some time, and that the division has been hulding in strength for some time, and that the division has been hulding in strength for some time, and that the division has been hulding in strength for some time, and that the division has been hulding in strength for some time, and that the division has been hulding in strength for some time, and that the division has been hulding in strength for some time, and that the division has been hulding in strength for some time, and that the division has been hulding in strength for some time.

cate matter of using those (like The strike situation was a good Bill Walsh Montana) who crossed picket lines example. It wasn't merely a matter It goes beyond drawing up plays.

down receiver for the 49ers.

And it is true that fans have continued to watch and

turn oot. Attendance is at more than 59,000 a game

since the strike ended in a league that has gone over a

season average of 60,000 only twice. And the new

signs were there for both Indianapolis and Buffalo to

"I would be the first to agree that the 24-day strike

FAR WEST Bakerstield SL 90, Sacromento SL Lovola (Colif.) 99, Lovola 1111.) 89 Ma, Western 98, BYU-Hawall 83 San Diego 74, Brown 54 Southernt Col 53, W. Kentucky 47

Washington Houston Cievaland Golden Slote Philodelphia Chicogo New Yark New Jersey L.A. Clippers U.S. International 94 Margan SI. 87 UCLA 74, Fullerton SI. 65 TOURNAMENTS BLADE CLASSIC Jown 51, 76 Butler 72, Jowe 52, 76 Taledo 60, Novy 42 BLUE OBVIL TOURNAMENT Allanto Ulah Chicago Philodelpi Milwauke Dallas L.A. Cilop First Round Cent. Connecticut 51, 76, Deloware \$t. 65 Mercer 85, Long Island U. 71 CHICO INVITATIONAL New York Times Service So what has been wrong this season? Not much NEW YORK — In this season of the strike and the eplacement games, with coaches who complain about Browne points out that among the positive stories of First Round Col Poly-5LO 7, Oregon Tech 40 Chico St. 102. Son Bernordino St. 101 Sonoma Si. 18, Alaska-Fairbanks 76

Moryland \$2, South Caroling 71 Old Dominian 65, James Modisa

Terros 95, VIAL 74

Minnesota 94, Bethune-Caokman 50 Missouri 15, Son Jose St. 6) Notre Dome #1, St. Joseph's (Ind.) 70 SOUTHWEST

FAR WEST

Whittier 78, Lewis & Clark 73 CITRUS BOWL CLASSIC First Round borna 45, Cani, Florida 54 Isburgh 72, Florida 54. 71 COMMRCTICUT MUTUAL CLASSIC First Rol Connecticut %, Hortiond %4, 20T Princeton 62, San Francisco 42 COWBOY SHOOTOUT Composition of the composition o

FAR WEST CLASSIC Sentifinals m 48, Oklahoma SI, 55

Portiond 72. N. Arizona 60 Texos Christion 60, Northwestern 60 FIRST TULSA CLASSIC Championship: Tuiso 82, 5. Mississip Third Place: SW Missouri 51,77. Gramb HOLIDAY BOWL TOURNAME Chu

Championship: San Dieso SL 72 Tex. 7 Third Place: Bucknell 66, Fresno SL HDOSIER CLASSIC

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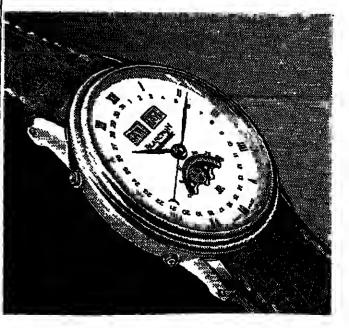
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 Hockey MOHDAY'S RESULTS NHL Standings N.Y. Islanders New Jersey WALES CONFERENCE Brolem (13), Verbeek (20), Muiler 3 (12), Grolem (13), Verbeek (20), Muiler 3 (12), Carolia 141, Sundstraam (81; Flatley 19), Us-Pandala 2 123, Accellan (1). Shots as spaal; New York (an Chevrier, Sauvel 5-10-7--22; New Jersov )on Smith) 12-14-13--30, Wasshingstan 12-1 8--4 Pronko 13), Stevens 141, Garther (22), Langwav 131; Persus 2 19), Okczyk (13), Courincil 110). Shots as soal: Wasshington (an Bessler) 124-10-3-33. Toronto Ion Muslar-chuki 128-5-2-7; Vancouver 1 2 6--3 Edmontoo 2 2 3--7 Anderson (19), Messler 2 1241. MacChelland (91, Simeson 7 (22), McSarley 5, Tanti (17), Broten (13), Verbeek (20), Mutter 3 (12), LES CONFERENCE Patrick Division W L T Phr GF GA 10 13 5 47 123 127 19 14 2 40 144 121 18 15 4 40 125 130 14 14 4 28 139 140 NY Islanders New Jerney Pittspurgh 13 19 4 30 Adams Division 21 9 9 51 144 117 21 14 3 45 145 128 13 15 7 33 116 (43 15 16 2 32 123 126 13 16 6 32 110 119 Boston Buttolo CAMPBELL CONFERENCE Nerris Division W L T Pts GF GA 15 15 5 5 25 120 121 15 14 4 34 134 121 14 15 4 32 134 140 14 20 2 39 131 145 St. Louis Detroil Teronto Chicago Smythe Division 22 11 4 48 151 136 22 12 3 47 174 122 16 15 3 35 129 131 1) 20 5 27 117 131 5 10 24 4 24 135 131 Colgory Edmonion Winnipeg Voncouver Los Angeles

#### **退** BLANCPAIN

SINCE 1735 THERE HAS NEVER BEEN A QUARTZ BLANCPAIN WATCH. AND THERE NEVER WILL BE.





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#### Ski Races Shifted In Snow Drought

GARMISCH-PARTENKIR-CHEN, West Germany - Lack of snow forced the shifting Tuesday to Val d'Isère, France, of men's World Cup downhill and super-giant sla-lom ski naces scheduled here for Jan. 9-10.

women's giant shalom scheduled for Jan. 5 in Megeve to Tignes. Also in jeopardy is a Jan. 5 men's stalom in Bad Wiessee, West Germany. Meteorologists say no show is expected in the next week.

### In Sydney-Hobart Race

HOBART, Anstralia - The maxi yacht Sovereign took line honors Tuesday in the 630 nautical-mile Sydney-Hobart race, defeating 153 boats in a time of 2 days, 21 hours and 58 minutes. Two miles astern was Gazèbo; Apollo completed an Australian sweep.

The race is the fifth and last event of the Sombern Cross series. Australia, with 444 points, led New Zealand by 43 before Saturday's start. ÷.



WILDCATS STRIKE --- Cedric Jenkins, here outdueling Dale Bartley for a rebound, scored 11 points to help Kentucky rout Alaska-Anchorage, 100-58, Monday in Lexington. The 7-0 Wildcats open their Southeastern Conference campaign at home against Vanderbilt Thursday night.

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wiews of last season. in one of every five games. In other words, there have was the major story of our season," says Browne. been exciting comebacks. "However, it was far from being the only story."

• "Dull and boring NFL?" Of course not. The shift the balance of power.

The Associated Press

Organizers in France switched a

### Sovereign Finishes First

# The Associated Press

# Tim Sharp/The Associated Press

HOOSIER CLASSIC First Round Indiana 94, Pann 54 Sianlard 75, Cal-Santa Barbaro 45 JCU TOURNAMENT Hirst Round John Carrail 72, Habari 48 MillWAUKEE CLASSIC Exercise Banad First Round Cleveland 51, 86. Nitopora 76 Cleveland 51. 84. Nigord /s Marquette 80. Air Farce 52 MUSIC CITY INVITATIONAL First Round Carnell 77. Niami, Ohia 77 Vanderbit 97, East Carolina 63 NYU TOURNAMENT First Royad Catholic 4, 63, Tutts 74 RAINBOW CLASSIC First Round Louisville 17, Southern Math. 79 N. Corolina \$1. 84, Creighton 55 SALEM STATE INVITATIONS Championship: Salem S1.6), 5. Maine & Taka Place: Bowdoin 70, Suffalk SJ SIENA COLLEGE TOURNAMEN First Roomd Bowling Green 74, Wagner 71 Siena 113, Vermonti 74 SOUTH FLORIDA (NVITATION) First Roo Michigan 73, Clemson 99 bouth Florida 17, Fig. Intern SUGAR BOWL TOURNAMENT First Round Southern U. 114, New Orleons 101 Temple 70, Mississippi 41 SUN BOWL TOURNAMENT First Round First Round Va.-Sirmingham 64, Calliarnia 50 Texas-El Poso 93, Boston College 48 TCBY CLASSIC First Reved 14. Nevado-Las Vegas (7-0) 15. jowa (7-2) 16. Georgetown (7-1) 17. jewa State (7-1)

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|                 | College Top                                      | 201      | . OD           |                      | L.A. Lokers<br>Portiond    | 19 4 .760                               |
|                 | The top 20 teams in "                            |          |                |                      | Seattle                    | 16 9 .640 3<br>14 13 .519 6             |
|                 | college poli (first-place                        |          |                |                      | Phoenix                    | 9 15 ,375 9%                            |
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WASHINGTON-Called up Aloin Ray

mond, goalle, from Pert Wayne of the Interna tional Hockey Lesput, and Alke Richard and Yvan Corriveau, ferwards, from Binghamion

of the American Hockey League.

#### **OBSERVER**

### Here Today, Gone Today

By Russell Baker NEW YORK — As the year fades, we salute all 15 Minutes of Fame performers who sustained our faith in human folly and failure

in 1987. Let's tip the hat to the passengers on the fun ship Monkey Business that took Gary Hart to sea in company with a famous young woman named - what was that famous young woman's name? Later she performed in a TV commercial. For jeans. That 15 minutes was so long ago. But why does the name Calphurnia Kinnock leap to mind? Let us pace the floor and try to make memory speak. Ah ha! Donna Rice was the

Monkey Business woman, oot Cal-phurnia Kinnock. Calphurnia was Caesar's wife. Not the gambling casino Caesar or the salad Caesar, either, but Julius Caesar. Her oame was Calphurnia Caesar. Odd, isn't it, that we remember famous women of 2,000 years ago but can remember almost oobody who was famous last summer?

Wait a minute: It was Neil Kinnock, not Calphuraia Kinnock! He became 1987's famous-for-15-minutes British politician after Senator Joseph Biden delivered one of his old speeches. A tug of the forelock for Kinnock.

And for Admiral John ("The Buck Stops With Me") Poindexter, a yo-ho-ho and a bottle of rum. The admiral astounded all sentient humanity for 15 minutes last summer by claiming he exercised presidential power in foreign policy matters too vital to be left to President Reagan.

Let's not forget the year's most mendacious 15 Minutes of Famer, Manucher Ghorbanifar, who came and went before most of us could learn to pronounce his name. His claim to Most Mendacious was officially certified by Bill Casey, the director of central intelligence, who said Ghorbanifar was such a dedicated liar that on a lie-detector test he lied about everything but his

An "Oyez, oyez" to the most hip Reagan-Meese Supreme Court nominee of 1987, Judge Ginsburg. The judge didn't get his full 15 minutes of fame, which is wby practically nobody can remember his first name and whether the number of marijuana cigarettes he

smoked in his salad days was one. two or three.

And what ever happened to the "Ollie for President" campaign? It was here one minute and gone 15 later, leaving oo trace beyond a few old T-shirts packed away in camphor balls. Cheers, Ollie, and thanks for the memory.

п

And there was Jessica Hahn Yes, admittedly, I had to walk the corridors awhile, stopping people, asking, "The young woman whose 15 minutes occurred in the Jun Bakker scandal, what was her name?" "Jessica," said the eighth person stopped. "Jessica Something, what was it oow?"

How all hearts ached for Jessica Hahn during her first five minutes. We have known that parsons are human ever since Sadie Thompson (Joan Crawford) made the preacher (Walter Huston) lust in "Rain" (Somerset Maugham). Still, Jessica Hahn was no Sadie, but a nice

church girl from Long Island. And Jim Bakker treating her like that - it wasn't a good enough excuse to say, "What can you expect of a man who can't even spell Baker right?" There was true rot bere, rot in the moral fabric of America, and during the first five minutes, Hahn's innocence made us realize how foul our society had

become This being the United States, however, oothing, oot even the most rigorous moral lesson, lasts forever, or even 16 minotes. In this case, our faith that everything would come out absurd in the end, and that the end would come before Minute 16 struck, was justified when Playboy showed Hahn pos-

ing topless. So let a flashbulh be exploded in honor of Hahn, whose 15 minutes remind us all not to despair when life treats us shabbily because, in the United States at least, and probably every place else where money talks, it is a rare adversity that cannot be converted into cash. Which reminds us of Donald Trump, boy billionaire, who pub-

lished a book celebrating himself. By his own admission, Trump is the most terrific guy for miles around. He is oow in Minute Three of his famousness. Only 1988 will tell if be will survive a full 15 minutes. New York Times Service

### **Constabulary Notes From Moscow**

#### · By Bill Keller New York Times Service

M OSCOW — Every Wednesday at ooe of Moscow's most fearsome addresses, 38 Petrovka Street, the local police meet the Soviet press to report the latest incidents of exploding television sets, snatch-ings of fur hats, vodka moonshining and other constabulary ootes from all over Moscow.

The weekly press briefing hy the Moscow Administration for Internal Affairs, conceived last summer as part of Mikhail S. Gorbachev's widening spotlight on domestic problems, has spawned regular crime columns in all three of the Moscow daily oewspapers and helped finish off the official fantasy that street crime is an exclusive curse of capitalism.

Such stories as the mother who threw her child out the window, the former policeman nabbed for serial murders and the schoolboy crushed in an elevator shaft have become popular staples of the Moscow oewspapers. The Moscow police beat might strike redium into the heart of a hard-bitten ur-

ban American crime reporter raised in the school of tabloid journalism. The police briefings are loog on dry statistics, and the reporting is tucked under discreet head-

A low-key style seems to suit crime re-porters like Oleg Bazilevich of Moskov-skaya Pravda, who says, "I prefer oot to pour too much blood on the page." Judged by reported crime, Moscow is

Camelot to New York's Sodom. A typical weekly snapsbot of crime among the nearly nine millioo inhabitants of Moscow may show 5 murders compared to 30 in New York, population seven million. Moscow police count about 60 bur-In the second point of the second sec

anda rules and other citizen safeguards. The police are helped by strict cootrols on the populace, including an internal pass-port system that limits access to the major cities, and by a busybody quality that makes it hard to keep a misdemeanor secret. Violent crime is minimal, in part because weapons are not readily available. And there is a good deal less to steal. Like any police blotter, Moscow's is a

barometer of weather and temperament, trends and quirks, sociology and, yes, politics. These are a few recent dispatches from the relatively tame streets of Moscow;

 The snatch-and-run street thieves who, in Western countries, go for purses and gold chains, specialize here in shapkas, the omnipresent Russian fur hats. A sure sign of winter is that each week the report includes more cases of hapless Moscovites

stripped hatless by fleet-footed thieves, • Of the 715 apartment fires in Moscow last mooth, 90 were blamed on exploding television sets, a statistic the Soviet press has viewed as an alarming commentary on Soviet technology. Police say three television models ootorious for defective wiring are being removed from the market, and millions of warning leaflets have been mailed to television owners.

 Police recently reported with pride that they had in custody a Moscow man who sold his car for 12,800 rubles (about \$20,800 at the official rate of exchange), a profit of 3,800 rubles over the purchase

price. Sharp trading, an American might say. "Speculation," the Moscow police say.
Police said in October that they were searching for two African students who fled a Moscow clinic where they had been "delivered" for AIDS tests.

• The prostitution problem has escalat-ed since several Moscow hotels, in an economy move, did away with the traditional floor attendants who dispense room keys, deliver tea, and snoop on the guests. Police say they counted oo the tattling attendants as the first line of defense.

Prostitution, it seems, is one of the headaches the oew openness has created for Moscow police. Before the press broke the poorly kept secret last year, prostitution was oot illegal in the Soviet Union because the state pretended it did oot exist.

those with multiple arrests - the state has established fines and police are expected to enforce them. But the men at Moscow vice say the prostitutes laugh off a 100-ruble tine, when they can make four times that much in a night of cruising the tourist hotels.

criminal division.

drug of choice and the leading cause of crime, according to the Moscow police. sands of people picked up for drunkenness, public drinking, peddling alcohol or run-ning home distilleries. Heists of liquor or industrial alcohols are common. Killings seem invariably to grow out of drunken quarrels.

Another revealing aspect of the police briefings is the high percentage of crimes committed by people who are "temporarily oot working" or "without permanent address." These reports tend to undermine the official claims that the Soviet Union has no unemployment or homelessness. Bazilevich, who has written about crime for 28 years - he prefers "law and order" -said he sees it as part of his job to help in the struggle against lawlessness. He tries to provide enough detail to keep readers' interest and to explain how each crime could

prurient interest. the law-and order forces are doing to light

Despite this sense of shared purpose, A Keller/The New York Time there are signs that the Moscow police Wanted and missing persons posters outside a Moscow police station. regard the oewly invigorated press with

mixed feelings, especially the younger, more aggressive practitioners. Komsomolskaya Pravda, the national youth oewspaper, has made itself unpopular at 38 Petrovka Street by printing charges of police brutality against teen-age motorcycle gangs. Moskovsky Komsomo-lets, the city youth paper, fell from favor by disclosing how much moocy prostitutes make, an article the police claim worked. like a recruiting ad.

Perhaps Chaikovsky had these cases in mind when, at a recent briefing, he was asked what kind of people end up becoming prostitutes. The police administrator peered out at the assembled correspondents as if inspecting a lower form of life and replied: "All kinds. From ordinary workers to your fellow journalists."

Now that it exists — police estimate 2,000 prostitutes in Moscow, counting only

"Absolutely ineffective," said Yevgeny T. Chaikovsky, head of a Moscow police

Despite Gorbachev's crackdown on drunkenness, alcohol remains the Soviet Week after week, the police report thou-

have taken place, but without appealing to

"My main purpose is to tell people what crime, and to let people know that evil is punished," he said.

A man celebrating Chr Eve in a luxury restaurant o cas was floored two days late he received a \$5,000 bill. Ab spo Perozo says he doesn't r ber inviting the entire client round of champagne. "W rang midnight on Dec. 2 shouted at the top of your h serve champagne to all the because a boy had been t Bethlehem," the restaura Crespo, El Nacional report

> Madonna has landed the lead in "The Bloodhour Broadway," a film based on: Damon Runyon short storie oew buddies include deniz 1920s Broadway with nam Regret, The Brain and Jo Toothpick. The Material G

been cast as Hortense Hatha

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#### PEOPLE

Dressed or Underdr Here's a Men's-Best )

What do King Juan Cat Spain, Arnold Schwarzen President Ronald Reagan an ver North have in commor were named to the 46th annue Dressed List compiled by the ion Foundation of America' tom tailor, John Tudor, R was listed under the statesma egory on the strength of hi while his summit partner M Gorbachev lost points fo hrioging his to Washin Schwarzenegger was cited ( screen list for "looking best wearing least" and Juan Carl listed under international s Under the defense headin North, who "stood out fashie in his appearance before the eras of the world. Even in the ful Marine uniform, his indiity came through."

•••

"What place is this any quipped Bob Hope as he lar Van Nuys, California, endi

31st around-the-world Ch

tour. More than 25,000 U.S.

forces personnel saw the shows featuring Connie S Barbara Eden, Miss USA N

Royer, the couotry singe

Greenwood and eight Super cheerleaders. Hope's 76-0

troupe performed aboard

ships in the South Pacific, th

an Ocean, the Gulf, the Aral

and the Atlantic Ocean.

| RSONALS<br>BOBBY, TEDDY"<br>hoppy protector, helmet-<br>nnedy, the last pathicat.<br>I a happy protector, for<br>ous, with a bangh fame.<br>AL ESTATE<br>OR SALE<br>/TTZERLAND<br>GENEVA AREA<br>VD RESON'S properties for<br>mer from SF. 150,000<br>rector 80% interest.<br>REYAC S.A.<br>REYAC S.A.<br>REYAC S.A.<br>BESONTS properties for<br>mer from SF. 150,000<br>rector 80% interest.<br>REYAC S.A.<br>BESONTS properties for<br>mer from SF. 150,000<br>CONSTRUCTION<br>REYAC S.A.<br>REYAC S.A.<br>BESONTS properties for<br>mer from SF. 150,000<br>CONSTRUCTION<br>REYAC S.A.<br>DESONTS properties for<br>MEL SIANDS<br>d expertse of qualified<br>arcy, management and<br>te.  | Stuction price, unque, dehore Ville<br>built on 1 hectare (2% occes). 4 bet<br>with design room, 4 bettrooms-<br>with jocuze bathula, ultra-modern<br>lachen, spacous burg/dams room,<br>horary fully equipped, esqueite fur-<br>nehning, pool with waterfull, 2 coze<br>bo with bor, 2 outdoor batchent and<br>bor-boue. Magnificent tropacel land-<br>scopen, tennis court ophonel, located<br>in exclusive Plan Boy, Development<br>French Lawlonde, Readennal Areo,<br>SPECTACULAR Occor View of An-<br>guile, Dog. Schz. St-Existents and St.<br>SPECTACULAR Occor View of An-<br>guile, Dog. Schz. St-Existents and St.<br>St. Machine. Ready for occopancy<br>October 88 Cannod Island Reath Alto-<br>once. NV, P.O. Bo. 468, Philipsburg.<br>St. Machine. Neth. Ann. Tel. No. 011-<br>599-544397.   | Pub Annecy 385417 Fax 33-50437626<br>GREAT BRITAIN<br>LCNDON, FLATS AND HOUSES TO<br>AMERICAN STANDARDS. Consult<br>PKL Lunded. Tet (DI) 352 8111 for<br>Knightsbridge, Kensington, Clebted,<br>Beigrand, Tet (DI) 352 8812 for Re-<br>gents Park, Primose H4, SJ Johns<br>Wood, Swiss Cottoger. Tet (DI) 727<br>2233 for Holland Part and Kensington<br>or Th. 27846 RESIDE G.<br>LUXURY DECOLITVE APARTMENTS.<br>Knightsbridge / Chelsaa Fully ser-<br>wiced. All modern convenences.<br>Health cub. Mannum stoy 22 doys,<br>From £180. wk. NGH Apartments, Lid<br>ohell Gwyn House. Score Ave, Lan-<br>don SW3: 01 5891105, th: 295817 G.<br>HUMTINGDON HOUSE, lunanous ser-<br>wiced apartments in Cantral London.<br>Tet: 01 373 4525. The 25293.<br>BUSINESS  | PARIS AREA FURNISHED<br>Rent o FLAT or on OFHCE<br>m Part, By day or more<br>With all possible hotel services<br>Housekeping, norm serviceetc<br>Stude up to 5 froms,<br>FLATOTEL COENSON<br>on the River Seine,<br>nght beside the Effel Tower,<br>FLATOTEL EXPO a few meters from<br>the exhabition center Porte de Versalles<br>from more mformation<br>please call us: 45 75 62 32<br>LANNES, 90 sq.m., double living +<br>becknom, garage, 1 year minimum<br>RESIO, Tel: 34 51 10 02<br>16TH, 2 BEDIROOM APARTMENT<br>F6000, Tel: 34 51 10 02  | The Claridge Residence<br>FOR 1 WEEK OR MORE<br>high das studio. 2 or 3-room<br>coortinent, FULY EOUHPED,<br>IMMEDIATE RESERVATIONS.<br>TEL: 43 59 67 97<br>REAL ESTATE<br>WANTED /23 BEDROOM continent<br>in Park Tel Germony 49 617173288.<br>EMPLOYMENT<br>EXECUTIVES AVAILABLE<br>YOUNG WOMAN, PIRUC relation<br>expension of R to subtanhel<br>business person. Available for havel.<br>Tel: Park 33 97 74 84.   | AUTO SHIPPING<br>SHIP YOUR CAR TO & FROM USA<br>YUTO SHIPPING<br>SHIP YOUR CAR YITO & FROM USA<br>YUTO SHIPPING<br>SHIP YOUR CAR TO & FROM USA<br>YUTO SHIPPING<br>SHIP YOUR CAR YANG YAM<br>WORDWORC TO A TR WITO YANG<br>WORDWORC TO A TR WITO YANG YANG<br>YUTO SHIPPING<br>SHIP YOUR SANG YANG YANG YANG YANG YANG YANG YANG Y  | AUE 72' 20' x 10.5' North Sec<br>For, but as a voorth. Twin Vorto<br>efer, but as a voorth. Twin Vorto<br>effer, but as a voorth. Twin Vorto  | HOTELS<br>U.S.A.<br>U.S.A.<br>THE New York 500 rooms,<br>a box Side of Manhattan<br>a box Side of Manhattan<br>Aldwych Ho<br>Boxton<br>a box Side of Manhattan<br>Aldwych Ho<br>Boxton<br>Aldwych Ho<br>Boxton<br>a box Side of Side of Manhattan<br>Aldwych Ho<br>Boxton<br>Aldwych Ho<br>Boxton<br>a box Side of Manhattan<br>Aldwych Ho<br>Boxton<br>Aldwych Ho<br>Boxton |
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| d o happy protector, for<br>ous, with o bright flame.<br>AL ESTATE<br>OR SALE<br>TITZERLAND<br>GENEVA AREA<br>WD FRENCH SDES or<br>RESORTS properties for<br>even from ST 150,000<br>rock 01% unterest.<br>REVAC S.A<br>BEVAC S.A<br>BEV | ST. MARTIN FWI-FOR SALE Pre-con-<br>struction price, unque, delawe Vila<br>built on 1 hectare [26] oores]. 4 bed<br>with decising room, 4 bedrooms-<br>with jocuzz bathuts, ultra-modern<br>latchen, spachas knut dira-modern<br>harden, spachas knut dira-modern<br>barbary fully equipped, exqueste tu-<br>nehings, pool with waterful 2 goze-<br>ba with bor, 2 outdoor bitchens and Si-<br>copen, tenns court drapand, located<br>in exclusive Plan Bor, Development<br>French Lawlands, Ready for accopany<br>October 88 Cannod Island Area.<br>SPECTACULAR Ocean View of An-<br>guillo, Dog. Saba. St-Eustahus and Si-<br>torae, NV, P.O. Ba. 468, Philipsburg.<br>St. Maarten, Neth, Ann. Tel. No. 011-<br>599-544397.<br>DESINESS<br>OPPORTUNITIES  | LONDON, FLATS AND HOUSES TO<br>AMERICAN STANDARDS. Consult<br>PKL Limited. Tet (10) 352 8111 for<br>Knghitsbudge, Kensington, Chekea,<br>Beigrana, 1et (10) 556 9862 for Re-<br>gents Park, Primose HH, St Johns<br>Wood, Swiss Coltage. Tel; (10) 727<br>2233 for Hollond Park and Kerangton<br>or Th. 27846 RESIDE C.<br>LUXURY EXECUTIVE APARTMENTS.<br>Kngithsbridge / Chekaa, Fully ser-<br>wood. All modern convenences,<br>Heulth (abd. Mannum stoy 22 dog.<br>From £1801 wk. NGH Apartments, Ud<br>Nell Gwyn House. Sloane Ave. Lan-<br>don SW3 (10 38971105, th: 275817 G.<br>HUNTINIGBON HOUSE, Lucanous ser-<br>wood opprimens in Cantral London,<br>Tet: 01 373 4525. The 75293.<br>BUSINESS  | Houddreping, room serviceetc<br>Stude up to 5 rooms,<br>FLATOTEL COENSON<br>on the River Serre,<br>nohi beside the Effel Tower,<br>HATOTEL EXPO a few meters from<br>the exhibition center Porte de Versalles<br>for more mformation<br>please call us: 45 75 62 32<br>LANNES, 90 sq.m., double living +<br>beckoom, gorage, 1 year minimum<br>RESOL 76: 34 51 10 02<br>16TH, 2 BEDIROOM APARTMENT<br>fo000. Tel: 34 51 10 02   | IMMEDIATE RESERVATIONS.<br>TEL: 43 59 67 97<br>REAL ESTATE<br>WANTED/EXCHANGE<br>WANTED/3 BEDROCM cportment<br>in Pars. Tel: Germany 49 6171 73288.<br>EMPLOYMENT<br>EXECUTIVES AVAILABLE<br>YOUNG WOMAN, FUBUC relation<br>expension on PR to subtanted<br>business person. Available for travel.<br>Tel: Paris 43 59 74 84.   | AUTO SHIPPING<br>SHIP YOUR CAR TO & ROOM USA<br>VIA ANTWERP AND SAVE, Free ho-<br>ret Regulor satings. NO - BO vessels.<br>US DOT/EPA conversion. AMESCO,<br>Kribbestoor 2, Antwerp, Belgium, Tel-<br>231 42 39. Tb 71459 Fax 232 63 53<br>WORLDWIDE Car shipping 8, remov-<br>de ATK, NV, Ankern 227, 2000 Ant-<br>werp, Belgium, G3/231 1633 Ts 31535<br>TRANSCAR 17 av de Fradand, 75008<br>Prois, Tel 4225 644 NG:es 9321 3535<br>Antwerp 233 9785 Cantes 9339 4344<br>DIV  | AUE 72' 20' x 10.5' North Sec<br>For, but as a voorth. Twin Vorto<br>efer, but as a voorth. Twin Vorto<br>effer, but as a voorth. Twin Vorto  | ILE & WANTED<br>ROLEX WATCH Presi-<br>B domonts 1990's custom<br>disc, 604-345-8555<br>EN PAIS  |
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| GENEVA AREA<br>UD FRENCH SDES or<br>PESCORTS properties for<br>ear from 5150,000<br>rock 01%% unterest.<br>REVAC S.A.<br>BEVAC S  | BUSINESS<br>OPPORTUNITIES<br>OFFSHORE COMPANIES   | Knightbridge / Chelson, Fully ser-<br>wood. All modern convenences.<br>Health club. Minimum stoy 22 doys,<br>from £180', wit. NGH Apartments, Ud<br>Nell Gwyn House. Skorne Ave. Lon-<br>don SW3: 01 5891105, th: 295817 G.<br>HUNTINIGBON HOUSE, Iurunous ser-<br>wood operimens in Central London.<br>Tel: 01 373 4525. The 25293.<br>CESS Messa<br>BUSINESS  | SHORT OR LONG TERM, LEFT BANK<br>ra opency fees. Tel. 43 29 38 83.  | EMPLOYMENT<br>EXECUTIVES AVAILABLE<br>YOUNG WOMAN, FIBUC relation<br>expension, suck scalable for<br>sonal assistant or PR to substantial<br>business person. Available for travel,<br>Tel: Paris 43 59 74 84.  | TRANSCAR 17 ov de Fredland, 75008<br>Paris, Tel 4225 6444, Nice: 9321 3550<br>Antwerp 233 9785 Cannes 9339 4344   | but proced to sell. Make offers,<br>ponsider makes. No brokers, Nod<br>an me Uasted Status. Contact:<br>Bax 237 GEBX, SJ. Georges,<br>uda.<br>EGAL SERVICES<br>ORCE IN 24 HOURS<br>Do contested actions, low cost.<br>Do contested actions, low cost.   | EN PALS<br>IN 33 YEARS OLD free<br>only stabilized, specking<br>Freisch and sboring with<br>is Island paradise where<br>oge for experimental and<br>inture life has been bailt<br>concessorie station<br>concessorie station<br>transmitter in the station<br>of conduction<br>of conductio                  |
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